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ABSTRACT

The Materials Evaluatien Ccmmittee of the Joint Council reviewed both print and non-print supplementary student materials for economics in order to make this selected list of those materials thought to be suitable according to: 1) whether the materials are genuinely ccncerned with eccncmic matters; 2) whether they are analytical in nature; and, 3) whether they are appropriate for secondary school student use. They are grouped into six categcries or sub-fields of econcmics: 1) general nature of economics; 2) markets, prices, and resource allocation; 3) inccme determination, stabilizatien, and grcwth; 4) role of government and eccnomic institutions; 5) international economics: trade, finance, and underdevelcped nations; and, 6) ccmparative economic systems, and eccncmic histcry. Each citation in the bibliography has a brief annotation providing a description and the appropriate grade level of intended usage. (CWB)

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STUDY MATERIALS FOR ECONOMIC EDUCATION in the Schools

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REPORTS OF MATERIALS EVALUATION COMMITTEES to the Joint Council on Economic Education

MAY 1969

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Foreword

This third Materials Evaluation Report, the first since 1963, marks the beginning of a biennial effort of the Joint Council on Economic Education. The original 1961 evaluation of supplementary readings available for high school students and the second report, 1963, were so well received and served such an important purpose in economic education that the Joint Council will commission independent, objective committees to further probe supplementary materials and evaluate them.

The following report combines for the first time the work of two committees and includes written materials, films and filmstrips. The evaluation of these significant teaching tools adds new dimension to the entire area of materials available for classroom use.

It was possible to evaluate only those materials that were made available to the Committees for consideration. In no way does the report presume to be exhaustive. Undoubtedly, there were many good materials which did not come to the attention of the Committees and therefore were not included in this report. The Committees would welcome the submission of all materials from any group or organization for consideration in subsequent reports.

Evaluations have been combined to point to the areas where there are gaps of materials available. This report readily identifies the areas where usable materials are conspicuously absent. Hopefully, these gaps can be filled by those considering the production of materials.

More than 5,000 combined items were viewed by the Committees and less than 4% met the established criteria. The Materials Evaluation Committees are to be complimented for their painstaking efforts in developing this important report.

The Materials Evaluation Committees bear the sole responsibility of this report. The Joint Council on Economic Education assumes the responsibility only for its publication and distribution.

M. L. FRANKEL
President
Joint Council on Economic Education

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Report of the Third Materials Evaluation Committee

WRITTEN MATERIALS

The first two reports of the Materials Evaluation Committee were a response to the need for supplementary materials in the study of economics in the high schools and to the problems teachers face in selecting useful items from the many available. They represent an attempt to assist teachers in their efforts to implement the Report of the National Task Force on Economic Education by supplying them with a carefully selected and annotated list of materials available for high school use.

Because of the enthusiastic response from teachers to these reports and the urgent need to identify competent materials on economics that are understandable by high school students, a new committee was constituted and this report produced. The effect of this has been to make the collection and evaluation of supplementary materials in economic education a continuing effort and selections presented here will be updated and expanded in future reports. It should be noted that this report is part of the multifaceted program of the Joint Council on Economic Education to assist the schools in their rapidly growing efforts to strengthen the teaching of economics.

Each year there is an avalanche of new publications on economic topics, problems, and issues. The avalanche consists of a great variety of items: pamphlets, leaflets, monographs, reprints of articles, bulletins, brochures, annual reports, statistical series, and records of Congressional hearings. Properly employed, these fugitive or supplementary materials provide a highly valuable array of informational resources for school purposes, which may enrich and supplement standard textbooks or units of study. Sometimes, such materials suggest ways of revising or rebuilding special topics, class presentations, or courses of study. Finally, supplementary materials also help enliven, motivate, and direct student energies into stimulating channels of growth by affording students direct contact with differing viewpoints and fresh dimensions of fruitful research.

THE CRITERIA

As in the first Materials Evaluation Report, three basic criteria guided the Committee in its selection of items:

(1) Were the materials genuinely concerned with economic matters?
(2) Were they analytical in nature?
(3) Were they appropriate for secondary school use?

In defining the scope of economics, the Committee adhered closely to the Report of the National Task Force on Economic Education. Attention was focused on economics as a social science and on society's efforts to "economize," not directly on the economics necessary to run a business or to function as an intelligent consumer. Materials in the area of consumer economics, for example, were included only if in significant measure they employed basic economic concepts or relationships in the analysis of personal decision making, indicated the collective impact of personal decision making on the economy, or examined the significance of the structure and operation of the economy for personal decision making.

In determining which materials were analytical in nature, the Committee adopted the guidelines of the Task Force Report. The report argues that "the most important step toward understanding in economics—is the replacement of emotional, unreasoned judgments by objective rational analysis." The Task Force Report goes on to state that "rational choice, whether we are dealing with economic or other kinds of problems, involves at least four stages:

> First, we must define the problem. What are the facts? What issues are raised? Where are we in relation to where we want to go?
>
> Second, we must identify our goals or objectives and give them some rough order or priority.
>
> Third, we must look for the principal alternative ways of attaining these objectives—given the limited resources available to us and the other restrictions that may be imposed on our freedom of action. This gives us the alternatives from which we must make a choice.
>
> Fourth, we must analyze the consequences of choosing each possible line of action. The course of action which, on the basis of such analysis, contributes most to our most important goals is clearly the 'best' answer."

In examining materials submitted, this Committee selected those that made at least some attempt to use objective, rational analysis as defined by the Task Force Report.

Unfortunately, hundreds of the items submitted to this Committee sought to tell readers not how to think but what to think. They failed to state the goals they advocated explicitly; they failed to suggest that there might be alternative ways to reach a given goal; and most of all they failed to show how the principles of economics could be used to evaluate the costs and consequences of a given policy they favored.

In a democracy, materials can never be made safe for students but students must be made safe for materials. This can be accomplished in the area of economics if students can be taught to use economics as a rational technique for thinking. This is a general objective of the economic education movement and fugitive materials which help readers to use the principles of economics in the analysis of economic policy can make an important contribution to the achievement of this goal. For example, a pamphlet which attempts emotionally to indoctrinate students on the evils of inflation and simplistically blames a given economic group or institution for the problems in this area makes little contribution. Furthermore, it may be convincing even to a given reader only until he reads another propagandistic pamphlet expressing the exactly opposite point of view. On the other hand, a pamphlet that uses basic economic principles to discuss thoroughly not only the disadvantages of inflation but also the causes of inflation and possibly even the problems of trade-off between price stability and other goals can make an important and lasting contribution toward increasing the economic understanding of a reader. Unfortunately, the Committee found too many of the former type of pamphlets and too few of the latter.

Appropriateness of an item for high school use was determined on the basis of readability and the adaptability to curricular offerings in grades seven through twelve. Readability was examined in terms of the nature and intellectual levels of concepts and ideas, vocabulary, style, illustrations, examples, charts, graphs and other techniques employed in the presentation.

GENERAL OBSERVATIONS AND RECOMMENDATIONS

Attention was also given to the questions of where and how items might be used in the typical secondary-school curriculum. Materials which could be assigned to all or to a substantial number of students in particular courses or grade levels were designated for general use. Other items were suggested for more specialized use such as an advanced or extended treatment for certain students, background reading, or directed student research.

A number of items were submitted to the Committee by organizations or groups seeking to gain acceptance for their views. Some materials which present a point-of-view were included in the recommended list, but only when they had merit within themselves and met the Committee's standards of scholarship, economic significance, and suitability for school use.

Inclusion in the list does not, of course, imply endorsement of the point-of-view. Further, in recommending a particular item from a series, the Committee does not endorse either the entire series or other publications from the same source. Materials from which selections were made were gathered by requesting every known source of such material to submit relevant items. Thousands of items were received. Nevertheless, coverage may not have

been complete because some sources were inadvertently omitted or because response was imperfect. Only fugitive or supplementary materials were included and textbooks and materials of the regular, commercial publishers were excluded.

Examination of this Report will indicate serious gaps and deficiencies in materials. The Committee found that a relatively large number of materials from universities, the Federal Reserve System and agencies of the government met its criteria but that too few materials from business, labor and agricultural groups did so. In addition, this Report indicates that there are adequate amounts of satisfactory materials in the areas of money and banking, international trade and finance, and most aspects of the functioning of our market economy. However, the volume of materials is generally inadequate in areas such as urban economic problems including poverty in its various aspects, investment in human capital, comparative economic systems, and agriculture. Yet, some of the latter areas are those which are of greatest current concern to the nation and which could be used most effectively to involve secondary school students in economic analysis.

It is hoped that this Report will stimulate the organizations producing and publishing supplementary materials in economics to fill the important gaps that exist. Finally, it should be noted that most of the materials selected are appropriate for senior high students and especially for the above average reader. This Report indicates that fugitive materials are inadequate and almost non-existent for the junior high student, for the below-average reader, the non-motivated, and the culturally deprived. It will be unfortunate if this serious neglect of these important categories of students is not remedied.

In spite of the inadequacies and gaps in the materials selected, the Committee believes that the materials recommended can be used to increase the effectiveness with which economics is taught in our schools. Furthermore, the Committee hopes that this Report will stimulate those who produce supplementary materials in economics to make them more analytical, to produce materials in the many important areas that have been neglected and to insure that a larger share of these materials will be available for students in other than the above average, senior high school category.

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Report of the
Third Materials Evaluation Committee
FILMS AND FILMSTRIPS

Education has become one of the greatest "growth industries" in the United States. The rising tide of teaching materials, written and audio-visual, has become a major source of teachers' delight and despair. Teachers are overjoyed at the prospect of choosing from so many rich and varied materials and they are downcast at the almost impossible task of evaluating enough of the materials to have confidence in their judgments.

The purpose of the guide to films and filmstrips in economic education is to make more manageable the decision-making processes confronting teachers. For the guide to be useful, the criteria for selection relied upon must be made explicit. The end product presented is the result of a year of reviewing films and filmstrips by a Committee of economists and educators. Not all current output in economic education was reviewed and only a small proportion of materials reviewed was recommended. While every effort was made to locate all producers of economic education materials, doubtlessly some sources were never identified. A few producers chose not to have their output evaluated by the Committee.

THE CRITERIA

More than 1,000 items were reviewed and less than 10% were recommended for inclusion in the guide. The Committee decided not to include any film or filmstrip unless it contained an important element of economic analysis. No matter how worthy a material was, it would be rejected unless the exposition dealt with a significant element of economic theory. In determining what is economic analysis, the Committee adhered closely to the National Task Force on Economic Education's definition of economics.

Effectiveness was another criterion guiding the selection process. Material chosen had to be clearly superior to the usual classroom procedures relied upon for learning in these areas. Great weight was given to the effectiveness with which the materials transmitted a valuable concept to a specific audience and the relationship of this learning experience to general educational goals and methods.

The Committee sought objectivity. Was the data presented accurate,

the logic consistent, and did the conclusions, if any, flow from the data and logic? The Committee was not so much concerned with the absence of a point of view—a virtually unobtainable goal in analysis of human behavior —as with the emphasis on the use of reason in discovering the forces and factors that move the American economy.

The national Joint Council on Economic Education, in response to many requests from educators throughout the country, decided to sponsor continuous research on materials in economic education. A biennial publication of reports of materials evaluation committees is planned. The Center for Economic Education at Montclair State College, under contract with the Joint Council on Economic Education, undertook the study of films and filmstrips in economic education. While the administrators of the College and officers of the Council have maintained a lively interest in this study, the recommendations made are those of the Committee and not the responsibility of the Joint Council on Economic Education or Montclair State College.

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Report of Materials Evaluation Committees to Joint Council on Economic Education, 1969

I. GENERAL NATURE OF ECONOMICS

1. ECONOMIC REPORT OF THE PRESIDENT, U.S. Government Printing Office, Washington, D.C. . . . 1967. . . . 314pp. . . . $1.25.

   Students and teachers should become familiar with this annual report issued in January. It contains the economic report of the President as well as the annual report of the Council of Economic Advisers. While the report is a defense of the economic policies of the President, it nevertheless provides a good review of the major economic problems of the United States as well as a statement on the condition of the American economy. Perhaps *most useful of all for class reference* is the appendix consisting of statistical tables relating to income, employment, and production. Its high quality and ready availability suggest that it ought to be *in every school library* and on every social science teacher's desk.

2. A LOOK AT OUR ECONOMY, Basic Economics Series, The Industrial Relations Center, The University of Chicago, Chicago, Illinois, 60637. . . . 1965. . . .37pp.

   An excellent introduction to economics, this pamphlet relates the individual to the basic principles and problems of our economy. Three basic economic wants are singled out for brief treatment: a useful job, a rising standard of living, and financial security. Six economic problems, depressions, inflation, unequal opportunities, government debt and taxes, capital for investment, and group conflicts are also treated briefly. The concluding section on the basic features of our economic system is especially good for classroom use.

   Vocabulary, style, and illustrations are all such that the pamphlet would be appropriate for use with *above average junior high school students and average high school students.*

3. TODAY'S ECONOMICS, American Education Publications, Inc., 1250 Fairwood Avenue, Columbus, Ohio, 43215. . . . 1967. . . . 63pp. . . . 26¢ (minimum order 10).

The book contains seventeen economic problems presented as case studies followed by expert points of view and sample questions. The cases introduce students to techniques of economic analysis without resorting to the typical dismal approaches. Each study is relevant and could be used as an introduction to a more analytic class activity. This booklet is a stimulating, highly useable document *for advanced junior high or average secondary classes.* It would be most appropriate as a six week unit in an *American government-civics course.*

4. WHAT ARE ECONOMIC PROBLEMS? Bureau of Business and Economic Research, College of Business Administration, State University of Iowa, Iowa City, Iowa, 52240. . . . 1966. . . . 19pp. . . . $1.00 (quantity discount).

   An instructive introduction to one economic problem: how does a society organize to produce desired goods and services. The analysis is solid and clear, and the pamphlet could be a *handy reference for secondary teachers as well as a supplementary book for eleventh and twelfth grade students.*

5. WHY ECONOMICS? Chamber of Commerce of the United States, 1615 H Street, N.W., Washington, D.C., 20006. . . . 1966. . . . 31pp. . . . 75¢ (quantity discount).

   This pamphlet points out the importance of economics in the life of a nation and its people. There is a discussion of the basic problem of the scarcity of the factors of production and how the American society has tackled this problem with a free enterprise system, in which supply and demand determine what is to be produced. The workings of the free market system and its volunteerism as opposed to the operation of the state-controlled economies is treated, stressing the advantages of the free market. *For high school students.*

6. *BASIC ECONOMIC CONCEPTS: SECTION I*
   Filmstrip; 40 frames; B&W
   McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1961.
   Economics
   Grade Level: 10–12

   ANALYTICAL CONCEPTS: BASIC ECONOMIC PROBLEMS

   Because human desires tend to increase more rapidly than the output of goods and services, each society must make decisions as to what shall be produced, how to use its scarce resources, how shares of the social product shall be allocated, etc. The filmstrip describes the mechanisms relied upon in the United States to provide answers to these basic economic questions.

7. *ECONOMICS: THE SCIENCE OF CHOICE*
World of Economics Series; Filmstrip; 34 frames; Color
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1963.
Economics; Problems of Democracy; United States History
Grade Level: 10–12

ANALYTICAL CONCEPTS: THE ECONOMIC PROBLEMS: NORMATIVE AND POSITIVE ECONOMICS: ROLE AND FUNCTIONS OF ECONOMISTS

The central economic problem is scarcity of resources relative to human desires. This central problem compels society to examine alternatives and develop an economic system. The economist has the responsibility of using data and logic to clarify the choices confronting society.

II. MARKET, PRICES AND RESOURCE ALLOCATION

■ A. Economic Resources

1. CAPITAL: KEY TO PROGRESS, Basic Economics, The Industrial Relations Center, The University of Chicago, Chicago, Illinois, 60637. . . . 1964. . . . 27pp. . . . 60¢ (quantity discount).

   An explanation of how money is invested in capital equipment, inventories, buildings, and also the improvement of human beings and how such investment makes modern methods of production possible. Different sources of saving and the related financial institutions are introduced. There is also a discussion of Russian methods of capital accumulation and a section on capital maintenance and depreciation. Carefully and cautiously done. *All high school grades.*

2. THE ECONOMY OF THE AMERICAN PEOPLE, by Gerhard Colm and Theodore Geiger (third edition), National Planning Association, 1606 New Hampshire Avenue, N.W., Washington, D.C., 20009. . . . 1967. . . . 218pp. . . . $3.00.

   The first two editions of this analysis of the American economy were widely used in U.S. high schools and abroad, generally in one of its twelve translations. In a fashion, this is a summary of National Planning Association monographs of the past several years. This is both a strength and a weakness.

   The strength lies in the expertise with which NPA topics are considered. The weakness of the approach is that what NPA has studied becomes what should be known about the American

economy. The NPA has been particularly interested in measuring the performance of the American economy and in projecting its growth.

The vocabulary used and the concepts utilized are much more suited to businessmen reading than secondary student perusal. Nevertheless, the very fact that authoritative economic information has been packaged in a convenient paperback has made for wide *secondary school use.*

3. KNOWLEDGE, SCIENCE, AND AEROSPACE, by William Burke, Federal Reserve Bank of San Francisco, 400 Sansome Street, San Francisco, California, 94120. . . . 1966. . . . 29pp. . . . Free.

   A general discussion of the costs and economic role of higher education and of research and development, followed by an exposition of the role of defense and especially aerospace in the economics of California and other parts of the West. Problems of conversion to nondefense activity are also set forth. This pamphlet can be used to show the importance of education and science generally as well as to analyze the economy of a region. *For eleventh and twelfth grades.*

4. NATURAL RESOURCES FOR U. S. GROWTH: A LOOK AHEAD TO THE YEAR 2000, by Hans H. Landsberg, Johns Hopkins Press for Resources for the Future, Inc., 1755 Massachusetts Avenue, N.W., Washington, D.C., 20036. . . . 1964. . . . 260pp. . . . $1.95.

   This is a well-written presentation of how we are using our natural resources and what will be required for continued development of the U.S. economy. It can be understood by the *average high school student* and used as a source for investigation of generalizations made in this area.

   This is a look toward the year 2000 that is solidly based on what has been done and what is still in the developmental stage. The author very properly warns the reader that what the book contains is based largely on projections and that a projection is very different from a prediction.

   It is really a fascinating document and it destroys much of the folklore that passes for fact in the area of natural resource use.

5. PROFITS AND THE AMERICAN ECONOMY, U.S. Department of Commerce, Superintendent of Documents, U.S. Government Printing Office, Washington, D.C., 20402. . . . 1965. . . . 48pp. . . . 25¢.

This pamphlet discusses the role of the profit incentive in the working of our capitalistic system. It begins with an explanation of the allocation of resources. Price and its relation to competition and the consumer as the balance wheel between supply and demand is explained and accompanied by examples. The interplay of costs, selling price, volume, and profits is treated in an easily-understood fashion.

It serves as a simplified introduction of how the profit incentive stimulates economic growth in the American economy. *Secondary school use.*

6. *CAN THE EARTH PROVIDE?*
Film; 30 mins.; Sd.; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1960.
World History; Economics *Grade Level: 9–12*

ANALYTICAL CONCEPTS: CONSEQUENCES OF A POPULATION EXPLOSION

This film, in a very dramatic fashion, portrays the race between population and productivity. The world faces the frightening question of whether the earth can provide enough to sustain a rapidly growing population.

7. *CHANGING CITY, THE*
Film; 16 mins.; Sd.; Color
Churchill-Wexler Productions Films, 662 North Robertson Boulevard, Los Angeles, California, 90069. . . . 1960.
United States History; Problems of Democracy; Economics
Grade Level: 9–12

ANALYTICAL CONCEPTS: ECONOMICS OF LOCATION

This film can serve as an introduction to urban economics. It describes the unplanned growth of the city and its surrounding suburbs. The major problems confronting central cities are also depicted.

8. *CONSERVATION FOR BEGINNERS*
Film; 11 mins.; Sd.; Color
Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1967. *Grade Level: K–4*

ANALYTICAL CONCEPTS: CONSERVATION AND OPTIMAL USE OF SCARCE RESOURCES

Through experimental work in class and through field trips, young students observe the effects on productivity of erosion,

crop rotation, contour planting, preserving woods, and other essential conditions affecting output of land.

9. *CONSERVING OUR MINERAL RESOURCES TODAY*
Film; 11 mins.; Sd.; Color
Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1966.
Social Studies; Geography *Grade Level: 7–9*
ANALYTICAL CONCEPTS: OPTIMAL USE IN PRODUCTION OF SCARCE MINERAL METALS
The film shows how increased and frequently inefficient use of mineral metals have added to costs of production. A number of mineral metals once available here must now be imported from abroad. Through better utilization and more attention to alternative sources of supply, escalation of costs may be contained.

10. *FEEDING THE WORLD'S PEOPLE*
Filmstrip; 42 frames; B&W
Current Affairs Films, Division of Key Productions, 527 Madison Avenue, New York, New York, 10022. . . . 1966.
World History; Economics *Grade Level: 9–12*
ANALYTICAL CONCEPTS: PROBLEMS POSED BY POPULATION GROWTH, ESPECIALLY IN UNDERDEVELOPED COUNTRIES
The filmstrip describes the unprecedented growth of population and it delineates the problems population growth has engendered in developed and underdeveloped countries. The prospects of using modern technology to effect a balance between the growth of population and the growth of output, especially in developing countries, are explored.

11. *MAN USES AND CHANGES THE LAND*
Film; 11 mins.; Sd.; Color
Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1967.
Social Studies *Grade Level: 3–4*
ANALYTICAL CONCEPTS: LAND AS A FACTOR OF PRODUCTION; OPPORTUNITY COST PRINCIPLE
Gifts of nature are essential to the production of food, clothing, and shelter. While modern technology has given man more scope to use land for many old and new purposes, there is the persisting problem of choosing the optimal use for this relatively scarce factor of production.

■ B. Productivity and Technological Change

1. AMERICAN BATTLE FOR ABUNDANCE, STORY OF MASS PRODUCTION, General Motors Corporation, Detroit, Michigan, 48202. . . . 1955. . . . 103pp. . . . See page 62.

2. AUTOMATION, Federal Reserve Bank of Philadelphia, 925 Chestnut Street, Philadelphia, Pennsylvania, 19101. . . . 1964. . . . 10pp. . . . Free.

   A good introduction. Defines the terms, and shows how a society becomes more productive through automation. Far from being pessimistic, this pamphlet shows that historically automation decreases want, and in the long run, has not increased unemployment. There are suggestions that could motivate *both junior and senior high school students* toward further research: Are we automating too fast? What can a society do with people who have no technical skills? Can a market economy change fast enough to keep up with a command economy? Can people change fast enough to keep up with technical change?

3. AUTOMATION, CAPITAL EQUIPMENT AND ECONOMIC PROGRESS, Exploring Basic Economics Series, Good Reading Rack Service, Inc., 505 Eighth Avenue, New York, New York, 10018. . . . 1964. . . . 14pp. . . . 35¢ (quantity discount).

   A brief and simply written consideration of the productivity of capital equipment and how more capital produces more jobs. Indicates how automation can lead to greater productivity, provided we use our knowledge effectively. Can be read with understanding by *junior high school students, and average and low average high school students* would find it useful. Its greatest use would most likely be in *courses in economics, problems of American democracy and government.*

4. KNOWLEDGE, SCIENCE, AND AEROSPACE, by William Burke, Federal Reserve Bank of San Francisco, 400 Sansome Street, San Francisco, California, 94120. . . . 1966. . . . 29pp. . . . See page 11.

5. LABOR LOOKS AT AUTOMATION, Publication No. 21, AFL-CIO Department of Research, American Federation of Labor and Congress of Industrial Organizations, 815 Sixteenth Street, N.W., Washington, D.C., 20006. . . . 1966. . . . 36pp. . . . Free.

The price and pace of technological progress and the impact of automation on employment, job, and income security are the topics treated in this well-written, well-organized, and well-illustrated pamphlet. Although it is well and carefully written, it is not easy reading for most high school students. *Academically able eleventh and twelfth grade students* would read it with profit in connection with economics, American history, and problems of democracy courses. Most of the well-prepared charts and graphs are taken from the Bureau of Labor Statistics publications and the Report of the National Commission on Technology, Automation, and Economic Progress.

6. PRODUCING FOR BETTER LIVING, The Industrial Relations Center, The University of Chicago, Chicago, Illinois, 60637. . . . 1965. . . . 38pp. . . . 60¢ (quantity discount).

An excellent description of the market economy. This pamphlet would be fine for *junior high students or advanced fifth or sixth grades*. The initial historical setting would make it ideal for a unit in *eighth grade U.S. history*.

7. PRODUCTIVITY AND AUTOMATION, National Council for the Social Studies, National Education Association, 1201 Sixteenth Street, N.W., Washington, D.C., 20036. . . . 1966. . . . 180pp. . . . $2.50.

A fine combination of analysis and description. Certainly high school seniors are interested in the topics covered and that should carry *most twelfth grade students* through the text. The definitions of concepts (productivity, GNP, growth, technology, etc.) are thorough, well ordered, and no more technical than required. The discussion of work as a social activity, work incentives, automation, and profit sharing plans is almost exciting. There is ample material for a teacher to design a six week unit but a fast class of seniors could cover the material in ten school days.

8. RESEARCH & DEVELOPMENT—INVESTMENT IN THE FUTURE, Good Reading Rack Service, Inc., 505 Eighth Avenue, New York, New York, 10018. . . . 1967. . . . 14pp. . . . 35¢ (quantity discount).

This book demonstrates the important role of research and development in the American economic system. It explains how consumers, employees, and stockholders all benefit from research and development, and gives several examples of how different companies have achieved such progress. A word of

caution is also noted as the book explains that if used unwisely, research and development can also be unprofitable. And finally the author shows how the trend in research and development will affect the young people of today who will be the work force of tomorrow. Suitable for use at the *secondary level.*

9. SCIENCE AND TECHNOLOGY FOR MANKIND'S PROGRESS, U.S. Department of Commerce, Office of Business Economics, Washington, D.C., 20402. . . . 1966. . . . 46pp. . . . 25¢.

A simplified explanation of science and technology and how they are applied to further economic growth. The role of "research and development" and the results of inventions and innovations are discussed within a framework of the two policy questions: (1) How many dollars does the U.S. spend on scientific and technological advances each year? and (2) How many people are employed in these efforts? The incentives and costs are related to the complex choices which must be made by society. A "milestone in science and technology" chart enhances the usefulness of this pamphlet *for all social studies courses on the secondary level.*

10. *AGE OF SPECIALIZATION*
Film; 15 mins.; Sd.; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1957.
United States History; World History *Grade Level: 6–8*
ANALYTICAL CONCEPTS: DIVISION OF LABOR AND RISING OUTPUT

The film describes the changes in medicine, farming, retailing, and shoe manufacturing in the first half of the twentieth century. The sources and consequences of rapidly changing technology are examined.

11. *AUTOMATION AND THE NATIONAL WELFARE*
Filmstrip; 42 frames; B&W
Current Affairs Films, Division of Key Productions, 527 Madison Avenue, New York, New York, 10022. . . . 1963.
United States History; Introduction to Business; Economics
Grade Level: 9–12
ANALYTICAL CONCEPTS: CHANGING TECHNOLOGY, FACTOR SUBSTITUTION, AND PRODUCTIVITY

This filmstrip emphasizes the beneficent prospects of automation. Automation can help industry reduce cost, improve products and services, and increase output. If society can accom-

modate to labor displacing innovation, automation may lead to higher levels of living and a better system of national defense.

12. *AUTOMATION: THE NEXT REVOLUTION*
Film; 20 mins.; Sd.; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1963.
United States History; Economics *Grade Level: 9–12*
ANALYTICAL CONCEPTS: TECHNOLOGICAL CHANGE AND EMPLOYMENT
The film describes the development of automation and discusses the need to develop socially beneficial adaptations to rapidly changing, labor displacing technology. Automation is here depicted as a major source of social dislocation in the years ahead.

13. *COTTON IN TODAY'S WORLD*
Film; 11 mins.; Sd.; Color
Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1961.
Social Studies; United States History *Grade Level: 7–9*
ANALYTICAL CONCEPTS: CAUSES AND CONSEQUENCES OF TECHNOLOGICAL CHANGE
The film traces the evolution of cotton technology from early to contemporary times. Factors prompting change in technology and consequences of technological change are described.

14. *CREDIT WHERE CREDIT IS DUE*
Film; 28 mins.; Sd.; Color
Farm Credit Administration, South Agriculture Building, Washington, D.C., 20578. . . . 1960.
United States History; Introduction to Business; Economics
Grade Level: 9–12
ANALYTICAL CONCEPTS: INVESTMENT AND PRODUCTIVITY IN AGRICULTURE
The film is a study of how credit to farmers contributed to the "industrialization" of American agriculture. The widespread mechanization of productive processes has made the American farmer among the most productive in the world.

15. *MEANING OF THE INDUSTRIAL REVOLUTION*
Film; 12 mins.; Sd.; B&W
Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1950.
Social Studies
Grade Level: 6–9

ANALYTICAL CONCEPTS: RELATIONSHIPS AMONG TECHNOLOGICAL CHANGE, OUTPUT, AND DEMAND

The film is an abbreviated story of the industrial revolution in England during the 18th century. At the start of the century, the domestic system prevailed and each village tended to be a self-sustaining unit. The fruits of the earlier period of exploration and colonization stimulated trade, rising incomes, increased demand, scientific investigations, and technological change. Starting in the textile industry, new technology spread to other sectors of the economy. Technological change interacted with rising output, income and demand. England became the first nation in the modern world to move from the domestic to the factory system of production.

16. *NEW SOUTH, THE: AN ECONOMIC OVERVIEW*
Filmstrip; 40 frames; B&W
Current Affairs Films, Division of Key Productions, 527 Madison Avenue, New York, New York, 10022. . . . 1957.
United States History; Economics *Grade Level: 9–12*

ANALYTICAL CONCEPTS: HOW TECHNOLOGICAL CHANGE IS TRANSFORMING SOUTHERN UNITED STATES

This filmstrip describes how the New South is being transformed by application of contemporary technology. For a long time southern economy was centered on agriculture, with a large labor force providing low yields per acre, and with little industry and very many underdeveloped natural resources. Southern United States is now experiencing an agricultural revolution, an influx of industry, and is experimenting with new ways of utilizing natural resources.

■ C. Organization of Business Firms

1. HOW WE ORGANIZE TO DO BUSINESS IN AMERICA, Department of Rural Education, National Education Association and the American Institute of Cooperation, 1200 Seventeenth Street, N.W., Washington, D.C., 20036. . . . 34pp. . . . Single copy free, 35¢ per copy in quantity.

This profusely illustrated and simply written booklet gives a clear presentation of the place of business in American life, including such topics as the relation of government to business, the role of organization and management, the basic forms of business organizations, and the role of cooperatives. *Especially*

useful in junior high school courses in civics and American history, it would also make a useful reference for average and low average senior high school students.

2. YOU AND THE INVESTMENT WORLD, New York Stock Exchange, 11 Wall Street, New York, New York, 10036. . . . 1967. . . . 48pp. . . . Free.

   This pamphlet explores the types of business organizations, stocks and bonds, the stock exchange, investing, sources of information, and the role of capital in the economy. Although oriented toward one type of market, the carry over to others is excellent. A wide variety of graphs, charts, class and individual activities, check up tests, and glossary will increase the usefulness of this pamphlet in *American history, economics, and problems of democracy courses.*

3. *GOING PLACES*
   Film; 10 mins.; Sd.; Color
   National Education Program, 900 East Center Street, Searcy, Arkansas, 72143. . . . 1960.

   Grade Level: 5–8

   ANALYTICAL CONCEPTS: SOURCES OF SUCCESS IN AN ENTERPRISE ECONOMY

   Animated cartoons show a boy starting a soap business that flourishes and grows into an important corporation. The film deals with the opportunities and difficulties faced by a firm in its search for profits.

4. *MODERN CORPORATION, THE*
   Film; 28 mins.; Sd.; Color
   Sutherland Educational Films, Inc., 8425 West Third Street, Los Angeles, California, 90048. . . . 1966.
   Introduction to Business; United States History; Economics

   Grade Level: 9–12

   ANALYTICAL CONCEPTS: ADVANTAGES AND DISADVANTAGES OF FORMS OF BUSINESS ORGANIZATION

   The film develops why a single proprietorship becomes a corporation. It describes the principal effects of competition and monopoly.

5. *WHAT MAKES US TICK?*
   Film; 12 mins.; Sd.; Color
   New York Stock Exchange, Text-Film Department, 11 Wall Street, New York, New York, 10005. . . . 1952.
   Introduction to Business; Economics *Grade Level: 9–12*

ANALYTICAL CONCEPTS: EXTERNAL FINANCING OF A MODERN CORPORATION

Through a visit to the New York Stock Exchange, the film explains how securities are purchased and sold. The film describes how a growing company raises needed capital funds.

6. *YOUR SHARE IN TOMORROW*
Film; 25 mins.; Sd.; Color
Modern Talking Picture Service, Inc., 1212 Avenue of the Americas, New York, New York, 10036. . . . 1950.
Introduction to Business; United States History; Economics
Grade Level: 9–12

ANALYTICAL CONCEPTS: ORGANIZED EXCHANGES: A LINK BETWEEN SAVINGS AND INVESTMENTS

The film describes the parallel paths of growth of the American economy and the New York Stock Exchange. Organized exchanges function to mobilize the savings of the public and make capital funds available to corporations.

■ D. Operation of a Market System

1. COMPETITIVE PRICES IN ACTION, Basic Economics Series, The Industrial Relations Center, The University of Chicago, Chicago, Illinois, 60637. . . . 1965. . . . 30pp. . . . 60¢ (quantity discount).

   Proceeding from the fundamental problem of unlimited wants and limited resources, the pamphlet explores (1) the purpose of competitive prices; (2) how competitive prices work, with an excellent analysis of supply and/or demand curves; and (3) the competitive price system with three illustrations of restrictive practices (government interference, monopolistic business practices, monopolistic labor practices). The presentation is in nontechnical language and would be *particularly useful for economics and problems classes.*

2. HOW THE AMERICAN ECONOMY IS ORGANIZED, A Primer of Economics, by Clark C. Bloom, Bureau of Business and Economic Research, State University of Iowa, Iowa City, Iowa, 52240. . . . 1966. . . . 34pp. . . . $1.25 (quantity discount).

   This pamphlet presents in some detail a definition of the "Market Mechanism." What, how, and for whom questions are answered with excellent flow chart illustrations. An analysis of change in tastes, resource supplies, and technology is followed

by a consideration of the role of profits. Efficiency, justice, and freedom are considered within a system of prices and markets with emphasis on the changing nature of these concepts. The analysis is concluded with a consideration of monopoly, savings and investment, and the effect of government spending on market conditions. The systematic analysis is suitable *for economics and problems classes.*

3. A LOOK AT OUR ECONOMY, Basic Economics Series, The Industrial Relations Center, The University of Chicago, Chicago, Illinois, 60637. . . . 1965. . . . 37pp. . . . See page 8.

4. THE POWER OF CHOICE, Understanding Economics Series, No. 10, Chamber of Commerce of the United States, 1615 H Street, N.W., Washington, D.C., 20006. . . . 1966. . . . 46pp. . . . 75¢ (quantity discount).

   This pamphlet discusses some of the basic elements in effective limited government and relates these to the private enterprise economic system with free competitive markets and individual incentive and initiative. The crucial nature of political and economic freedom is stressed and the importance of the individual is emphasized.

   The pamphlet should provide the basis for dialog and discussion for *senior high school students, particularly above average eleventh grade students and twelfth grade students.* It would be especially useful as supplemental material in *government, problems, economics, and American history courses.*

5. UNDERSTANDING & USING ECONOMICS, Better Homes & Gardens, Des Moines, Iowa, 50303. . . . 41pp. . . . 50¢ (quantity discount).

   This pamphlet is designed to bridge the gap between the study of social economics (economic theory) and personal economics (spending the family income). The topic range includes: decision making, circular flow, money, prices, bargains, jobs, borrowing, saving, insurance, taxes, public debt, business cycles, and personal security. The overall orientation is toward family money management which makes it a most useful supplement for *classes in consumer economics, home economics, and problems of democracy.*

6. WHY ECONOMICS? Chamber of Commerce of the United States, 1615 H Street, N.W., Washington, D.C., 20006. . . . 1966. . . . 31pp. . . . See page 9.

7. WHY PRICES? Chamber of Commerce of the United States, 1615 H Street, N.W., Washington, D.C., 20006. . . . 1966. . . . 31pp. . . . 75¢ (quantity discount).

A simple forthright presentation of the role of prices under conditions of relatively perfect competition. The analysis is not theoretical although simple diagrams showing the setting of price under competitive conditions are given and explained.

The manner in which government and transportation affect conditions existing in the market places of the U.S. is briefly and clearly described. Also the way in which decisions of this type affect supply and demand, and through this change prices and future economic decisions, are clearly set out. The ability of the price system to make complicated and detailed controls unnecessary is demonstrated and should be readily understood by students.

This is not a detailed analysis of price theory or price trends. However, it is a straightforward presentation of the basic elements setting prices and the impact of prices on the organization and functioning of a market economy.

Every high school student would benefit from reading and studying this pamphlet.

8. YOU AND THE INVESTMENT WORLD, New York Stock Exchange, 11 Wall Street, New York, New York, 10036. . . . 1967. . . . 48pp. . . . See page 19.

9. *COMPETITION IN BUSINESS*
Film; 13½ mins.; Sd.; Color
Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1962.

Introduction to Business; United States History; Economics
Grade Level: 7–10

ANALYTICAL CONCEPTS: DIRECT COMPETITION FROM RIVAL FIRMS AND INDIRECT COMPETITIVE PRESSURES FROM OTHER INDUSTRIES

A teacher searches for concrete information about how competition affects business behavior. Through an interview of a producer of film equipment, the pressures on a business by its close competitors and potential rivals are discussed.

10. *EVERYONE HELPS IN THE COMMUNITY*
Film; 15 mins.; Sd.; Color
Churchill-Wexler Productions Films, 662 North Robertson

Boulevard, Los Angeles, California, 90069. . . . 1960.

Grade Level: 1–6

ANALYTICAL CONCEPTS: DIVISION OF LABOR, SPECIALIZATION AND INTERDEPENDENCE

The farm family's life is transformed by the coming of the railroad. The farm now specializes in producing strawberries and becomes dependent on others for goods and services. The farm becomes more productive and the family deeply involved in market processes.

11. *GROWTH OF BIG BUSINESS IN AMERICA, THE 1865-1900*

Film; 16 mins.; Sd.; B&W

Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1967.

United States History; Problems of Democracy

Grade Level: 7–12

ANALYTICAL CONCEPTS: SIZE OF BUSINESS UNITS AND EFFECTIVENESS OF COMPETITION

The film describes the growth, from small beginnings to big business, in railroad, steel, and oil industries in the United States. Frequently, firms grow larger in order to achieve economies of scale. Occasionally, firms grow so large as to blunt the possibilities of effective competition. These conditions raise serious questions as to whether or not the market system can automatically achieve optimal allocation of scarce resources. As a result of the development of large scale businesses in the United States in this period, 1865-1900, Congress passed anti-trust laws, beginning with the Sherman Act.

12. *HELPERS WHO COME TO OUR HOUSE*

Film; 12 mins.; Sd.; B&W

Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1955. *Grade Level:1–3*

ANALYTICAL CONCEPTS: DIVISION OF LABOR AND INTERDEPENDENCE

The film shows a family dependent on goods and services delivered to the home. What is presented could be built upon to explain links between providing productive services and income, and between income and securing consumer goods and services.

13. *MARKETS IN A FREE ECONOMY*

Filmstrip; 34 frames; Color

World of Economics Series, McGraw-Hill Book Co., Text-Film

Department, 330 West 42nd Street, New York, New York, 10036. . . . 1963.
United States History; World History; Problems of Democracy *Grade Level: 10–12*

ANALYTICAL CONCEPTS: NATURE AND FUNCTIONS OF MARKET SYSTEM

This filmstrip defines the market system and describes how the system functions to allocate scarce resources to fulfill human desires. In the United States, primary reliance is on the pursuit of profits in the market to achieve optimal allocation of resources. Situations in which the government has intervened to modify the market results are described.

14. *MONEY TALKS: ALLOCATING OUR RESOURCES: PROGRAM IV*
Film; 30 mins.; Sd.; B&W
Carousel Films, Inc., c/o Association Films, 600 Grand Avenue, Ridgefield, New Jersey, 07657. . . . 1962.
Grade Level: 10–12

ANALYTICAL CONCEPTS: ALLOCATION OF SCARCE RESOURCES; OPPORTUNITY COSTS

Every economy is confronted by the economic problem: scarcity of resources relative to human wants. Each society, in some way, decides what shall be produced; how to combine needed resources; and who shall enjoy the benefit of production. These decisions may be the responsibility of a central planning board or they may be the result of actions by many buyers and sellers in a large number of markets. The United States is described as having a "mixed economy." While the answers to these fundamental questions are generally the responsibility of private decision making by individuals and institutions, the government does, in certain instances, intervene in the market and influence what shall be produced, how it shall be produced, and who shall enjoy the benefits of production.

15. *MONEY TALKS: CASE FOR COMPETITION, THE: PROGRAM V*
Film; 30 mins.; Sd.; B&W
Carousel Films, Inc., c/o Association Films, 600 Grand Avenue, Ridgefield, New Jersey, 07657. . . . 1962.
United States History; Economics *Grade Level: 11–12*

ANALYTICAL CONCEPTS: RELATIONSHIP OF COMPETITION TO OUTPUT, COSTS, AND PRICES

Economic analysis has proved that competitive markets provide lower costs and prices and higher outputs while monopolistic markets lead to higher costs and prices and lower outputs. Purely competitive and purely monopolistic markets are seldom found in the real world. Consequently, difficult decisions are faced by government bureaus in trying to achieve the benefits of competition without losing the advantages of economies of large scale.

16. *PROFIT AND COST EQUILIBRIUM: SERIES II*
Filmstrip; 44 frames; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1950.
Economics (Advanced Students) Grade Level: 11–12
ANALYTICAL CONCEPTS: THE CRUCIAL VALUABLES SHAPING THE DECISIONS OF THE FIRM UNDER CONDITIONS OF PERFECT AND IMPERFECT COMPETITION
This filmstrip employs marginal analysis to describe the cost-revenue considerations that will shape a firm's decisions in pursuit of maximum profits. The freedom of action of the firm will be altered by the extent of competition in the market for factors of production and in the market for consumer goods and services.

17. *SUPPLY AND DEMAND: SERIES II*
Filmstrip; 34 frames; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1950.
Economics (Advanced Students) Grade Level: 11–12
ANALYTICAL CONCEPTS: EQUILIBRIUM PRICE; ELASTICITY OF SUPPLY AND OF DEMAND
This filmstrip, relying on the usual supply and demand curves and schedules, describes the determination of equilibrium price under very competitive conditions. The relationship between the extent of competition and price elasticity of demand is depicted and elasticity of supply is described.

■ E. Patterns of Income Distribution

1. THE DISTRIBUTION OF INCOME, Joint Council on Economic Education, 1212 Avenue of the Americas, New York, New York, 10036. . . . 1966-67. . . . 17pp. . . . $1.00.

Juniors and seniors deeply concerned with economic welfare and the justice and injustice of the U.S. economy will find this

publication to be very informative and stimulating. Basically, however, it is a *resource unit and a teaching aid for teachers.*

The monograph is made up of six brief articles. Four of these provide information on income distribution and the determination of income levels in the United States. The other two discuss how this information can be taught.

The data is accurate and the analyses are clear and largely nontechnical. No effort is made to develop procedures for changing the income distribution nor is the desirability of doing this highlighted.

Every teacher concerned with economic, social, and political problems of the U.S. will want to have a copy for personal use and several more copies to loan to interested students.

2. EQUAL OPPORTUNITY IN EMPLOYMENT, Paul Bulloch, Institute of Industrial Relations, University of California, Berkeley, California, 94720. . . . 1966. . . . 114pp. . . . 75¢.

   An excellent presentation, well written, well supported by statistical evidence, and logical in its pleas for ending discrimination in the area of employment. Certainly the social and legal history of (employment) discrimination is well documented, but very little direct economic analysis is made about the effect of this discrimination on the total economy. Still, a "good book" such as this should not be passed by, and is highly recommended *for eleventh grade U.S. history,* or as a case study in *an economics course.* As a case study, students could develop an economic model of our society, and predict the effects of discrimination on the economy; or they could use previously acquired economic tools and models to analyze the stated case.

3. THE NEW POVERTY, Federal Reserve Bank of Philadelphia, 925 Chestnut Street, Philadelphia, Pennsylvania, 19101. . . . 1964. . . . 10pp. . . . Free.

   A description and interpretation of kinds of poverty which continue to exist in a generally prosperous economy. It covers problems of defining poverty. Brief, selective, balanced comment upon measures of help. Readable style. Now slightly out of date on figures and policies. For *some junior high and all senior high school grades.*

4. *POVERTY, PROBLEM AND PROMISE*
   Filmstrip; 42 frames; B&W
   Current Affairs Films, Division of Key Productions, 527 Madi-

son Avenue, New York, New York, 10022. . . . 1964.
United States History; Economics *Grade Level: 9–12*

ANALYTICAL CONCEPTS: ANATOMY OF POVERTY IN THE UNITED STATES

This filmstrip provides a summary of the statistical data available in 1964 that identifies the causes, extent, and victims of poverty. There is a brief discussion of some of the proposals to cope with the problem of poverty in the United States.

■ F. Profits and Wages

1. AMERICAN LABOR UNIONS, Reed C. Richardson, Bulletin 30, School of Industrial and Labor Relations, Cornell University, Ithaca, New York. . . . 1965. . . . 19pp. . . . 50¢.

   The typical high school U.S. history text grossly neglects reference to labor unions. This is a fine summary of the history, goals, and influence on the total economy of labor-management relations throughout the 19th century until the present era. Emphasis is put on current collective bargaining responses and the legal framework for collective bargaining that has been established at the federal level.

   Unfortunately, the reference is not for the "typical" high school student, but would still be valuable as a *supplement to a college-prep eleventh grade U.S. history or twelfth grade American government course.*

2. AUTOMATION, Federal Reserve Bank of Philadelphia, 925 Chestnut Street, Philadelphia, Pennsylvania, 19101. . . . 1964. . . . 10pp. . . . See page 14.

3. BRIEF HISTORY OF THE AMERICAN LABOR MOVEMENT, United States Department of Labor, Bureau of Labor Statistics, U.S. Government Printing Office, Washington, D.C., 20402. . . . 1964. . . . 100pp. . . . 40¢.

   This pamphlet traces the development of the labor movement from its earliest organization of local craft unions to the modern labor movement of the late 19th century. The opposition and setbacks before labor emerged as an influential group are shown, and major figures and important labor legislation are discussed. The general outlook and aims of the labor movement and the role of collective bargaining and strikes are also presented. *For eleventh grade U.S. history or twelfth grade problems or economics courses.*

4. THE EMPLOYER-EMPLOYEE RELATIONSHIP, by Robert E. Doherty, Booklet No. 25, Grass Roots Guides on Democracy and Practical Politics, Center for Information on America, Washington, Connecticut, 06793. . . . 1966. . . . 14pp. . . . 35¢.

This pamphlet identifies the interests common to management and labor, the areas of agreement and disagreement, and the interests which both have. The changing nature of management-labor relationships in the light of changing conditions, and the impact of these changes on security and conflict are also discussed briefly. It would be useful with *average and above-average senior high school students,* especially in *problems of democracy courses and economics.*

5. LABOR LOOKS AT AUTOMATION, Publication No. 21, AFL-CIO Department of Research, American Federation of Labor and Congress of Industrial Organizations, 815 Sixteenth Street, N.W., Washington, D.C., 20006. . . . 1966. . . . 36 pp. . . . See page 14.

6. THE LABOR MOVEMENT IN THE U.S., by Jack Barbash, Public Affairs Pamphlet No. 262, Public Affairs Committee, Inc., 381 Park Avenue, South, New York, New York, 10016. . . . 1968. . . . 27pp. . . . 25¢ (quantity discount).

A great many high school U.S. history books ignore the labor movement. This pamphlet is a good description of union goals, problems and contributions to American society. There is a brief introduction to the role of union-management collective bargaining in our market economy, but little analysis is presented.

The pamphlet could be used in the *eighth or eleventh grades* as an introduction to the labor movement, but it should supplement standard text and current periodicals.

7. PROFITS—SPARKPLUG OF THE ECONOMY, Basic Economic Series, The Industrial Relations Center, The University of Chicago, Chicago, Illinois, 60637. . . . 1965. . . . 29pp. . . . 60¢ (quantity discount).

A simple, clear, objective explanation of the role of profits (says little about risk and fact of loss). It includes (1) problems of defining and measuring profit, (2) kinds of risk, (3) taxation of corporations, (4) role of incentive, (5) size of profit in the economy, and (6) question of fairness of profit rate. Raises major questions. *Good for grades five to nine, even higher.*

8. THE RIGHT TO STRIKE AND THE GENERAL WELFARE, National Council of Churches in Christ in the U.S.A., 475 Riverside Drive, New York, New York, 10027. . . . 1967. . . . 28pp. . . . 55¢.

A growing sense of conflict between the right to strike and the general welfare is the theme of this pamphlet. The discussion is based on Christian ethical concern for justice and freedom for workers. It includes an analysis of the Airlines Strike of 1966 as a case study to dramatize the issues followed by a consideration of the right to strike, the responsible use of power, the general welfare, and the role of government. The appendix contains a brief history of collective bargaining and the right to strike. It will be an excellent and timely supplement for *economics, American history, and problems of democracy.*

9. STANDARDS OF WAGE DETERMINATION, by Paul Bulloch, Institute of Industrial Relations, University of California, Los Angeles, California, 90024. . . . 1960. . . . 99pp. . . . 75¢.

This booklet describes and analyzes the seven major standards currently used in the American economy to determine wages, namely those of comparisons, cost of living, ability to pay, productivity, family budgets, purchasing power, and technical and miscellaneous factors. It defines the terms, illustrates the manner in which the standards have been applied, and analyzes the usefulness, advantages, and limitations of each as a wage determiner.

It is not lively reading and would have little use as a class text. It does have considerable value as a source of specific information on wage determination (a topic hardly mentioned in most school texts), and as a reference useful for class debates, reports, and investigative papers. *Most useful in economics courses with some value for problems of American democracy courses.*

10. WAGES AND FOREIGN COMPETITION, Department of Research, AFL-CIO, 815 Sixteenth Street, N.W., Washington, D.C., 20006. . . . 1967. . . . 6pp. . . . See page 54.

11. WHY STRIKES? FACTS VS. FICTION, AFL-CIO, 815 Sixteenth Street, N.W., Washington, D.C., 20006. . . . 1965. . . . 8pp. . . . Free.

This pamphlet presents the arguments for the "right to strike" in a free society. The discussion includes an analysis of the extent of work stoppages, lost working time, the effect of strikes on economic growth and automation, and a look at the basic issues

common to all strikes. The pamphlet concludes with an analysis of the "public interest" and the difficulty in judging the rights and wrongs of a management and labor dispute. It is excellent discussion material for *economics and problems classes.*

12. *DISTRIBUTION OF INCOME, THE*
Filmstrip; 34 frames; Color
World of Economics Series, McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1963.
Economics (Advanced Students) *Grade Level: 10–12*

ANALYTICAL CONCEPTS: HOW WAGES, INTERESTS, RENT, AND PROFITS ARE DETERMINED

Through the use of marginal analysis, the filmstrip explains how factor shares are determined in the market. The significance of profits in the American economy is emphasized. Efforts of government to reduce gross inequities in the distribution of income are described.

13. *STRIKE IN TOWN*
Film; 30 mins.; Sd.; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1955.
United States History; Economics *Grade Level: 11–12*

ANALYTICAL CONCEPTS: COLLECTIVE BARGAINING, COSTS AND PRICES

The film describes the background of a strike in a furniture factory in Canada. Although some of the data are ancient, the relationships among productivity, unit labor costs, wages, and product prices are effectively presented.

14. *WAGES AND HOURS*
Filmstrip; 36 frames; Color
World of Economics Series, McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1963.
Economics *Grade Level: 10–12*

ANALYTICAL CONCEPTS: DETERMINANTS OF WAGES

Labor is a commodity, and its price (wage) is determined in the markets by forces of supply and demand. Market forces are sometimes modified by custom, governmental action, and activities of trade unions.

III. INCOME DETERMINATION, STABILIZATION AND GROWTH

A. Measuring Economic Performance

1. **DO YOU KNOW YOUR ECONOMIC ABC'S?** U.S. Department of Commerce, Office of Business Economics, Washington, D.C., 20402. . . . 1966. . . . 35pp. . . . 20¢.

   A well written personal involvement approach to the understanding of gross national product, its component parts, and its value as a barometer of economic activity is presented in a most interesting and informative manner. The excellent tables and charts strengthen the analysis. *Students in economics and problems courses* will find this a useful guide to understanding the GNP and the system of national income accounts.

2. ***THE ECONOMY OF THE AMERICAN PEOPLE***, by Gerhard Colm and Theodore Geiger (third edition), National Planning Association, 1606 New Hampshire Avenue, N.W., Washington, D.C., 20009. . . . 1967. . . . 218pp. . . . See page 10.

3. **FEDERAL ECONOMIC POLICY**, Congressional Quarterly Service, 1735 K Street, N.W., Washington, D.C., 20006. . . . 1969. . . . 116pp. . . . $2.95.

   Every high school American government (civics) course must have this reference series available; but it will be a rare student, and an occasional class, that can make use of the material. Every important topic—major economic developments since World War II, current economic legislation, budget controversy, the President's Economic Report, and budget—are dealt with and analyzed in a professional manner. Too professional for most high school students.

   There are summaries and glossaries available as a crutch, but it would seem most appropriate to use this material as *a final unit with a group of college preparatory students who have had a good foundation unit in economics* (at least nine weeks in developing vocabulary, concepts and models, and another nine to eighteen weeks in studying the functions of the Federal government). With that background, the Congressional Quarterly background series would be valuable at the twelfth grade level.

4. **MEASURING THE PERFORMANCE OF THE ECONOMY**, A Primer of Economics, No. 3, by Lewis E. Wagner, Bureau of Business and Economic Research, State University of Iowa,

Iowa City, Iowa, 52240. . . . Reprinted 1966. . . . 42pp. . . . $1.25 (quantity discount).

This pamphlet contains an extremely helpful presentation of the flow of commodities and money payments in the economy, and a discussion of the Gross National Product and its related measures of economic performance. It is not easy to comprehend for average students and may contain more detail than would be useful in most economics classes, but it is extremely useful to *above average students in an economics class.* The flow charts and graphs are well done, though their effectiveness is somewhat reduced because the statistics have not been recently revised or updated. The Appendix added in the most recent printing provides opportunity for students to work out the relation among national income concepts. The pamphlet would be particularly useful as basic material for an honors class in economics.

5. NATIONAL INCOME, Understanding Economics Series, No. 5, Chamber of Commerce of the United States, 1615 H Street, N.W., Washington, D.C., 20006. . . . 1967. . . . 30pp. . . . 75¢ (quantity discount).

   Most senior high school students can handle this material if it is put in a larger context. Techniques of economic accounting and the circular flow of income and output are adequately explained. The booklet also gives a brief entree to the correlation between economic accounting and social accounting.

6. U.S. ECONOMIC GROWTH, U.S. Department of Commerce, U.S. Government Printing Office, Washington, D.C., 20402. . . . 1966. . . . 51pp. . . . 25¢.

   This booklet, the fifth in a series, is a simplified explanation of the input and output factors promoting economic growth. The historical record of our growth is traced through the steel, petroleum, electricity, and automobile industries. Excellent charts and graphs strengthen the presentation of the concepts of GNP, index numbers, current and constant dollars, output per man hour, per capita growth, research and development expenditures, and the significant role of education. Our economic growth is compared with the growth records of sixteen selected countries. It is *excellent supplementary material for economics, American history, and problems of democracy classes.*

7. *GROSS NATIONAL PRODUCT*
   Filmstrip; 36 frames; Color

Economics for Our Times Series, McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1962.

Economics (Advanced Students) *Grade Level: 10–12*

ANALYTICAL CONCEPTS: MEANING AND USES OF GROSS NATIONAL PRODUCT

How gross national product is measured is described. Under specified conditions, GNP can be a useful indicator of economic welfare. There are pitfalls to be avoided in comparing GNP of different countries.

8. *MONEY TALKS: GOALS & GROWTH, PROGRAM I*
Film; 30 mins.; Sd.; B&W
Carousel Films, Inc., c/o Association Films, 600 Grand Avenue, Ridgefield, New Jersey, 07657. . . . 1962.
United States History; Economics *Grade Level: 11–12*

ANALYTICAL CONCEPTS: GROSS NATIONAL PRODUCT AND THE GOAL OF FULL EMPLOYMENT

This film describes the meaning and measurement of gross national product at a given period and over time. It explains the importance of full employment and describes how we may be able to come closer to this goal of economic policy.

9. *NATIONAL INCOME: SECT. 1, PART 1*
Filmstrip; 36 frames; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1950.
Economics *Grade Level: 10–12*

ANALYTICAL CONCEPTS: MEASUREMENTS OF NATIONAL OUTPUTS

The filmstrip describes how gross national product, net national product, and national income are measured. Circular flow, as an analytical tool, is introduced. Money income is distinguished from real income.

10. *NATIONAL INCOME: SECT. 1, PART II*
Filmstrip; 36 frames; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1950.
(Superior Students) *Grade Level: 10–12*

ANALYTICAL CONCEPTS: INVESTMENT SPENDING AND CAPITAL FORMATION

The filmstrip develops the distinction between gross and net

investment. The significance of investment spending is emphasized by a discussion of capital formation in growing, stagnating, and disinvesting economies.

11. *THE '29 BOOM AND THE '30'S DEPRESSION*
Film; 15 mins.; Sd.; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1960.
United States History; Economics *Grade Level: 9–12*
ANALYTICAL CONCEPTS: CAUSES AND PHASES OF A BUSINESS CYCLE

Through news clips, the film presents an historical view of the causes and attempted cures of the Great Depression. In addition to providing insights into this specific experience, the film develops a rationale for contra-cyclical policies.

■ B. Spending Behavior and Causes of Instability

1. BUSINESS UPS AND DOWNS, Chamber of Commerce of the United States, 1615 H Street, N.W., Washington, D.C., 20006. . . . 1966. . . . 32pp. . . . 75¢ (quantity discount).

This pamphlet shows the importance of having jobs to purchase goods and services if prosperity is to prevail. It explains how the GNP reveals over-all economic activity and whether business is up or down. Consumer spending, investment spending, and government spending are discussed as determinants of the health of economy. This pamphlet clearly explains how investment spending creates a multiplier effect on the economy. Also, extremely important is the explanation of how government monetary and fiscal policy can influence inflationary or deflationary situations. *For senior high students.*

2. ECONOMIC REPORT OF THE PRESIDENT, U.S. Government Printing Office, Washington, D.C. . . . 1967. . . . 314pp. . . . See page 8.

3. INCOME, EMPLOYMENT, AND PRICES, A Primer of Economics, No. 4, by Lewis E. Wagner, Bureau of Business and Economic Research, State University of Iowa, Iowa City, Iowa, 52240. . . . 1960 (reprinted 1966). . . . 42pp. . . . $1.25 (quantity discount).

Factors determining the amount of aggregate demand (total economy as a whole), including pressures for inflation and recession, are explored in this pamphlet. It was written expressly

for *able high school students.* It discusses forces which account for total buying of both consumption and investment goods (and services). Changes in spending patterns are analyzed as causes of instability along with policies for stabilization of the economy. It is somewhat dated, but the student could use the *Economic Report of the President* to apply the analysis to recent conditions. *For seniors.*

4. THE MYSTERY OF ECONOMIC GROWTH, Federal Reserve Bank of Philadelphia, 925 Chestnut Street, Philadelphia, Pennsylvania, 19101. . . . December 1962. . . . 10pp. . . . Free.

This pamphlet begins by distinguishing between "real" growth and money growth. It then briefly traces the surges of economic growth in the American economy throughout its history. The bulk of the pamphlet concerns itself with explanations of the basic kinds of economic growth and ways of stimulating this growth in an economy. The repercussions and problems encountered with these various methods are also discussed, and treatment is given throughout to the implications of the government's role in strengthening an economy. Its clearness and brevity should help insure that it will be used and actually read by *students at the eleventh and twelfth grade levels.*

5. UNEMPLOYMENT IN PROSPERITY—WHY? Series for Economic Education, Federal Reserve Bank of Philadelphia, 925 Chestnut Street, Philadelphia, Pennsylvania, 19101. . . . n.d. . . . 8pp. . . . Free.

This pamphlet discusses the perplexing problem of unemployment in times of prosperity, explaining how there can exist both more jobs, yet more jobless workers. It concentrates upon the increasing need for flexibility in the economy, pointing to the rigidity of the price and wage mechanism. Also discussed are the influence of shifting demand, foreign competition, automation and spending.

It serves as a clear concise introduction to the developments in the economy producing unemployment. *Senior high level.*

6. *BUSINESS CYCLES AND FISCAL POLICY: SERIES II*
Filmstrip; 36 frames; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1950.
(Advanced Students) *Grade Level: 11–12*
ANALYTICAL CONCEPTS: THEORIES OF BUSINESS FLUCTUATIONS

After describing symptoms of business fluctuations, this filmstrip discusses causes and possible cures for economic instability. Uses and limitations of contra-cyclical fiscal policy are developed.

7. *CONTROLLING THE BUSINESS CYCLE*
Filmstrip; 36 frames; Color
Economics of Our Times Series, McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1962.
Economics (Advanced Students) *Grade Level: 10–12*
ANALYTICAL CONCEPTS: NATURE, CAUSES, AND POSSIBLE CURES OF BUSINESS FLUCTUATIONS
The filmstrip describes a typical business cycle. Accelerator and multiplier analysis are introduced to explain cumulative movements. There is a discussion of built-in stabilizers and of contra-cyclical fiscal policy.

8. *INFLATION*
Film; 20 mins.; Sd.; Color
Encyclopaedia Britannica Films, Inc., 1144 Wilmette Avenue, Wilmette, Illinois, 60091.
United States History; Introduction to Business; Economics
Grade Level: 9–12
ANALYTICAL CONCEPTS: CAUSES, CONSEQUENCES, AND POSSIBLE CURES FOR INFLATION
The film describes the causes of an inflationary spiral in the immediate post World War II period. It suggests monetary and fiscal policies that were thought appropriate weapons to contain escalation of prices at that time.

9. *INFLATION AND THE STANDARD OF LIVING*
Filmstrip; 36 frames; B&W
Current Affairs Films, Division of Key Productions, 527 Madison Avenue, New York, New York, 10022. . . . 1960.
United States History; Economics *Grade Level: 9–12*
ANALYTICAL CONCEPTS: CAUSES OF INFLATION
This filmstrip, relying on data for the 1950's, usefully defines inflation and adequately describes both demand-pull and cost-push inflation. The filmstrip explains how inflation affects different interest groups in society.

10. *INFLATION AND YOU*
Filmstrip; 36 frames; Color
Economics of Our Times Series, McGraw-Hill Book Co., Text-

Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1962.
United States History; World History; Problems of Democracy
Grade Level: 9–12

ANALYTICAL CONCEPTS: INFLATION; CAUSES AND CURES

The general causes of inflation are described. Runaway and creeping inflations are defined. During wars, governments usually are compelled to impose wage price controls to try to contain inflation. Other times, monetary and fiscal policies are relied upon to control inflation.

11. *UNEMPLOYMENT IN A FREE ECONOMY*
Filmstrip; 39 frames; B&W
Current Affairs Films, Division of Key Productions, 527 Madison Avenue, New York, New York, 10022. . . . 1960.
United States History; Problems of Democracy; Economics
Grade Level: 9–12

ANALYTICAL CONCEPTS: KINDS OF UNEMPLOYMENT

This filmstrip presents a historical record of unemployment in the immediate post World War II period. The filmstrip describes kinds of unemployment—seasonal, cyclical, and frictional—and discusses some proposals for preventing a severe incidence of unemployment.

12. *VALUE OF YOUR DOLLAR*
Filmstrip; 43 frames; Color
Current Affairs Films, Division of Key Productions, 527 Madison Avenue, New York, New York, 10022. . . . 1968.
United States History; World History; Economics
(Superior Students) *Grade Level: 9–12*

ANALYTICAL CONCEPTS: NATURE, CAUSES, PREVENTIVES, AND CONSEQUENCES OF INFLATION

This filmstrip tries to describe the principal causes and consequences of recent inflationary pressures. Cost-push and demand-pull effects are discussed and balance of payments problems and gold crises described.

■ C. Money, Banking and Monetary Policies

1. THE FEDERAL RESERVE AT WORK, by B. U. Ratchford and R. P. Black, Federal Reserve Bank of Richmond, 9th and

Franklin Streets, Richmond, Virginia, 23213. . . . 1967 (Third Edition). . . . 35pp. . . . Free.

The objectives, structure, and operation of the Federal Reserve System are described suitably for high school seniors. Tools of monetary policy, and the effects of different actions on economic activity, are explained "theoretically." They are then used to explain major events from 1960 to 1967. A concluding section deals with the advantages and the limitations of monetary policy. *For courses in economics and problems.* Closing section sufficiently advanced to be challenging for students willing to make special effort.

2. THE FEDERAL RESERVE TODAY, Federal Reserve Bank of Richmond, 9th and Franklin Streets, Richmond, Virginia, 23213. . . . 1964. . . . 18pp. . . . Free.

   A good brief analysis of the objectives, structure, and actions of the Federal Reserve System. This pamphlet explains how seven people, appointed by the President of the United States, with the assistance of four committees play an important and crucial role in curbing inflation and deflation. It briefly describes the tools of monetary policy, explaining the operation of the discount rate, open market operations, and reserve requirements. In addition, it sets forth the limitations as well as the advantages of monetary policy. *A valuable supplement for the eleventh grade United States history course and for the twelfth grade problems-economics sequence.*

3. KEEPING OUR MONEY HEALTHY, Federal Reserve Bank of New York, 33 Liberty Street, New York, New York, 10045. . . . 1966. . . . 16pp. . . . Free.

   In part because of the cartoon illustrations and the simple style, this pamphlet appears to be an extremely simple presentation of money and credit in the economy, the factors leading to inflation and recession, and the role and functions of the Federal Reserve System. In actuality, it provides a great deal of information in an easily understandable way. For students who do not read rapidly or well, the pictures with the captions will carry a good bit of the content.

   The pamphlet would be useful in *junior high school classes in civics, in basic business education courses, and for less academically able students in senior high school classes in economics, government, and problems of democracy*

4. MONETARY POLICY-DECISION-MAKING, TOOLS, AND OBJECTIVES, Federal Reserve Bank of Philadelphia, 925 Chestnut Street, Philadelphia, Pennsylvania, 19101. . . . 1961. . . . 52pp. . . . Free.

This pamphlet illustrates how the government and the central bank maintain control of money, how certain decisions and guides determine monetary policy, examines the function of the discount policy and discount rate, and discusses the functioning of open market operations.

The problem of objectives in relation to economic growth is also included, with emphasis on the role of monetary policy.

For students in economics and United States history classes, this pamphlet should provide a clear understanding of the operation and function of monetary policy.

5. MONEY AND ECONOMIC BALANCE, Public Information Department, Federal Reserve Bank of New York, 33 Liberty Street, New York, New York, 10045. . . . 1967. . . . 27pp. . . . Free.

This pamphlet illustrates how the balance of money in the economy is maintained by the Federal Reserve System, how the value of money changes, the means by which the Consumer Price Index is computed, and the principal elements included in the GNP. The potential causes of recession and inflation are also included, together with the methods available to the Federal Reserve System to resist these market phenomena.

Classes in economics and U.S. history should find this pamphlet a clear representation of the functioning of the Federal Reserve System.

6. MONEY AND FINANCE, Understanding Economics Series, No. 4, Chamber of Commerce of the United States, 1615 H Street, N.W., Washington, D.C., 20006. . . . 1966. . . . 26pp. . . . 75¢ (quantity discount).

A clear, straightforward description of the nature of money, process of deposit creation, gold, and forces affecting the purchasing power of money. It summarizes the work of the Federal Reserve System, covering a wide range of topics. Careful reading is warranted because it is more condensed than the easy style may suggest. *For seniors.*

7. MONEY IN THE UNITED STATES: WHERE IT COMES FROM; HOW IT IS REGULATED; HOW IT AFFECTS OUR ECONOMY, A. Dale Tussing, Center for Information on Amer-

ica, Washington, Connecticut, 06793. . . . 1967. . . . 14pp. . . . 35¢ (quantity discount).

A condensed, easy to read account of the nature and role of money. Deals concisely with role of Federal Reserve. Ends with brief summary of controversial issues. *For seniors in economics, history, and problems courses.*

8. MONEY IN OUR ECONOMY, second edition, Weldon Welfling, Council for Advancement of Secondary Education, Webster Division, McGraw-Hill Book Co., New York, New York, 10036. . . . 1968. . . . 106pp.

   Essential understandings of the role of money, operations of the banking system, price-level change, and objectives and methods of monetary control. Clearly written and not unduly condensed. Reflects recent developments but does not attempt more advanced theory. Each of eight chapters has a study guide. Well suited for *classes in economics, problems, and American history.*

9. MONEY: MASTER OR SERVANT, by Thomas O. Waage, Federal Reserve Bank of New York, 33 Liberty Street, New York, New York, 10045. . . . 1967. . . . 44pp. . . . Free.

   Better pamphlets, in the sense of being less certain of what is good monetary policy, are now available. However, the great advantage of the approach used is that ideas are clearly developed and are not hedged. The author leaves the reader in no doubt but that Congress was very wise in establishing the Federal Reserve System and that few changes should be made in the approach used by it in carrying out its powers.

   Because the analysis continues to be basically what was prepared in 1955, the problem of money in relation to international gold movements is not carefully considered. In 1955 we were much more certain that money could not control our economy than is true thirteen years later.

   The charts and the writing are excellent. *Senior high school students* who carefully study it will derive a sense of accomplishment.

10. READINGS ON MONEY, Federal Reserve Bank of Richmond, 9th and Franklin Streets, Richmond, Virginia, 23213. . . . 1965. . . . 58pp. . . . Free.

    Nature of money and changes in supply. Role of demand deposits is explained in relation to the bank lending which brings

them into existence. Description of the nature of bank reserves is tied in with the use of control over reserves as means of action on economic policy. Description of the organization and work of the Federal Reserve. Includes discussion of types of lending institutions. Clearly written. *Suitable as supplement for seniors in history, economics, and social studies.*

11. THE STORY OF CHECKS, Federal Reserve Bank of New York, 33 Liberty Street, New York, New York, 10045. . . . 1966. . . . 20pp. . . . Free.

    This is a comic book. It tells about checks, how checks function in our economy, and the history of checks in Europe and in the United States. The pamphlet describes the Federal Reserve System as a clearing house by using true stories, pictures, diagrams and cartoons.

    It is an economic reference *usable from the fifth grade,* but appropriate through the twelfth grade.

12. UNDERSTANDING MONEY AND BANKING, Basic Economics Series, The Industrial Relations Center, The University of Chicago, Chicago, Illinois, 60637. . . . 1965. . . . 31pp. . . . 60¢ (quantity discount).

    It is an effort to develop a simple presentation of a very complicated topic. The result is relatively good. However, the student is apt to have difficulty in identifying any concrete ideas or analyses gained from a reading of the pamphlet. But he will gain some feel for the basic idea that we try to control money and that income is the other side of an expense.

    It is one of the few efforts in this area that can be read with understanding by *eighth and ninth grade students.* It is also useful as *remedial reading by high school students.*

13. YOU, MONEY AND PROSPERITY, Banking Education Committee, American Bankers Association, 90 Park Avenue, New York, New York, 10016. . . . 1964. . . . 31pp. . . . 25¢ (quantity discount).

    A very good description of money as a necessary tool, how the supply of money can expand and contract, and the function of monetary and fiscal policy in resisting recession or inflation.

    The pamphlet would be *appropriate at any point in secondary social studies, but probably best used in a U.S. history course* as a tool for understanding the frequent inflations and depressions that serve as benchmarks for most text books.

14. *BANKING AND MONETARY CONTROL: SERIES II*
Filmstrip; 37 frames; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1950.
Economics (Superior Students) *Grade Level: 10–12*

ANALYTICAL CONCEPTS: TOOLS OF MONETARY POLICY

A brief history of the emergence of modern, fractional reserve banking is provided. The tools of monetary policy available to the Federal Reserve authorities—reserve requirements, rediscount rate, open-market operations—are described.

15. *BEGINNING RESPONSIBILITY: USING MONEY WISELY*
Film; 11 mins.; Sd.; Color
Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1967
Grade Level: 1–3

ANALYTICAL CONCEPTS: EXCHANGE IN A MONETIZED ECONOMY

In a market economy money links productive efforts and income with consumption possibilities. The film shows how money is earned and how it may be spent wisely or foolishly. Human desires tend to increase faster than income. Income receivers, therefore, must choose carefully to make optimum use of the money incomes they receive.

16. *FEDERAL RESERVE SYSTEM, THE: ORIGIN, PURPOSE, AND FUNCTION*
Film; 27 mins.; Sd.; B&W
Encyclopaedia Britannica Films, Inc., 1144 Wilmette Avenue, Wilmette, Illinois, 60091. . . . 1950.
United States History; Economics *Grade Level: 11–12*

ANALYTICAL CONCEPTS: MONETARY MANAGEMENT

The film describes how the Federal Reserve System developed to end deficiencies in the pre-existing banking system. Somewhat rapidly, it describes the tools of monetary policy available to the Federal Reserve authorities.

17. *MANAGE YOUR MONEY*
Film; 14 mins.; Sd.; Color
American Bankers Association, 90 Park Avenue, New York, New York, 10016. . . . 1966.

Economics; General Business; Problems in American Democracy *Grade Level: 9–12*

ANALYTICAL CONCEPTS: OPPORTUNITY COSTS, CIRCULAR FLOW, SAVINGS AND INVESTMENTS

Machines in a bank come alive after closing and tell the story of a typical business day at the bank. While the film seeks to develop an interest in personal money management, it provides an interesting exposition of important economic concepts; opportunity costs; the uses of savings; the relationship of savings to investment spending; and the determinants of interest.

18. *MONEY AND BANKING*
Filmstrip; 36 frames; Color
World of Economics Series, McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036.....1963.
Economics *Grade Level: 10–12*

ANALYTICAL CONCEPTS: NATURE OF A FEDERAL RESERVE MONEY AND BANKING SYSTEM

The nature of money and credit is described. The filmstrip explains the quantity theory of money and discusses briefly Federal Reserve monetary policies.

19. *MONEY TALKS: SEARCH FOR STABILITY: PROGRAM II*
Film; 30 min.; Sd.; B&W
Carousel Films, Inc., c/o Association Films, 600 Grand Avenue, Ridgefield, New Jersey, 07657.....1962.
United States History; Economics (Honor and Advanced Students) *Grade Level: 11–12*

ANALYTICAL CONCEPTS: HOW MONETARY POLICY MAY ACHIEVE ECONOMIC STABILITY

The film defines money and describes how a banking system can create money and credit. The tools for monetary policy are described and how they may be used to achieve the goal of economic stability is discussed.

20. *STORY OF OUR MONEY SYSTEM, THE*
Film; 11 min.; Sd.; B&W
Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601.....1956.
Social Studies *Grade Level: 4–6*

ANALYTICAL CONCEPTS: FUNCTIONS OF MONEY

The film traces the evolution of exchange from reliance on barter to use of paper money. It provides many examples of how money functions as a medium of exchange, standard and store of value.

■ D. Fiscal Policy and the Role of Debt

1. MONEY AND FINANCE, Understanding Economics Series, No. 4, Chamber of Commerce of the United States, 1615 H Street, N.W., Washington, D.C., 20006. . . . 1966. . . . 26pp. . . . See page 39.

2. THE NATIONAL DEBT, Federal Reserve Bank of Philadelphia, 925 Chestnut Street, Philadelphia, Pennsylvania, 19101. . . . 1965. . . . 10pp. . . . Free.

The various commonly accepted clichés of the federal debt, that turn out to be largely false, are considered one after another. The air of each discussion is to observe the national debt from the lender's side rather than from the government's side.

The analysis is constructively pro national debt. It continually demonstrates that those who see government debt as all bad are wrong. At the same time, the very clear discussions demonstrate that national indebtedness must be managed with care and prudence. This very sound look at government borrowing is well suited for *juniors and seniors.*

3. USING OUR CREDIT INTELLIGENTLY, by William J. Cheyney, National Foundation for Consumer Credit, 1821 K Street, N.W., Washington, D.C., 20006. . . . 1968. . . . 24pp. . . . 45¢.

This pamphlet is written for the young people who in the years just ahead will assume the responsibility for family income and its expenditure. It is a very forthright analysis of consumer credit defining and explaining in detail the advantages and disadvantages of the numerous types of consumer credit readily available. Family budgeting and establishing and maintaining a good credit standing are discussed as an advantage to the individual and as a significant contribution to the overall economy. The clever use of visual aids, pertinent questions, and the complete glossary will make this a useful pamphlet in *social studies, business, vocational, and home economics courses.*

IV. ROLE OF GOVERNMENT AND ECONOMIC INSTITUTIONS

■ A. Public Finance and the Role of Government

1. **THE BUDGET IN BRIEF, Bureau of the Budget, Executive Office of the President, U.S. Government Printing Office, Washington, D.C., 20025. . . . 1968. . . . 72pp. . . . 35¢.**

   Although this pamphlet would not normally be utilized as basic study material for all members of a class, it is *invaluable as a reference and source for statistics, special reports, and investigative papers.* The relationship of budget policy to the economy as a whole is clearly presented in the first portion, and the budget process is delineated in the last portion. The larger middle section is devoted to a defense and exposition of the major budget provisions by functions, including national defense, international affairs and finance, space research and technology, natural resources, education, veterans' benefits and services, general government, agriculture and agricultural resources, commerce and transportation, housing and community development, and health, labor, and welfare.

   Teachers of senior high school classes in economics, problems of democracy, and government would find it of greatest usefulness.

2. **A FISCAL PROGRAM FOR A BALANCED FEDERALISM, A statement on national policy by the Research and Policy Committee of the Committee for Economic Development, Washington, D.C. . . . 1967. . . . statement with discussion. . . . 80pp; 8 appendices. . . . 119 pp. . . . $1.00**

   Ways for improving the financing of state and local governments; possible actions of the federal government. Discusses role of state-local governments; prospects for growth of expenditures and revenue from existing systems; federal grants in aid; state actions which would strengthen local financial independence. Recommends nominal reduction in federal tax rates and granting income tax credits for state income taxes. Combined summary of a huge amount of study and discussion; the statement can be the basis for special work by the better students in economics, problems, government, and American history classes. Statistical appendices contain good examples of the use of quantitative methods. Discussions provide basis for useful discussion. *For use in problems and economics courses.*

3. GOVERNMENT AND THE ECONOMY, Understanding Economics Series, No. 7, Chamber of Commerce of the United States, 1615 H Street, N.W., Washington, D.C., 20006. . . . 1966. . . . 36pp. . . . 75¢ (quantity discount).

The pamphlet is largely a description of the federal tax system of the U.S. with some consideration of the burden of taxes and the federal budget. This is a very complicated yet very important area of economic policy and action. Much of the information included will be new to students and teacher as the details of taxation are not included in other social studies courses. The information given in the pamphlet is most helpful in providing a platform for additional data and analyses from current sources.

State and local financing is discussed briefly. This section should be helpful in putting local tax disputes in proper perspective.

The analyses make clear that the functions carried out by government are vital to the operation of the economy. They also show that these activities are largely financed with revenues collected as taxes. These monies are as effectively spent to meet human and business needs as dollars spent at the gasoline station or the drug store.

This pamphlet can be very helpful for a teacher who realizes his students should know something about taxes but doesn't know where to turn other than to government sources which are frequently self-serving. *For eleventh and twelfth grades.*

4. GOVERNMENT SPENDING IN THE U.S., Basic Economics Series, The Industrial Relations Center, The University of Chicago, Chicago, Illinois, 60637. . . . 1965. . . . 34pp. . . . 60¢ (quantity discount).

A good beginning description of the government's role in our economy. Many of the topics introduced, concerning the theoretical position of the government (goals, patterns of action, place in the market, and accounting for tax dollars), easily lead into deeper analysis of economic and social problems. Probably used most effectively in *grades eight to ten* as a source document for an inductive unit on government and the economy, or as a *remedial unit in grades eleven and twelve.*

5. HANDBOOK OF STATE AND LOCAL GOVERNMENT FINANCE, Tax Foundation, Inc., 50 Rockefeller Plaza, New York, New York, 10020. . . . 1966. . . . 64pp. . . . $1.50.

Contrary to popular opinion, state and local governments col-

lectively spend considerably more on civil (non-defense) functions than does the federal government. *Handbook of State and Local Government Finance* is a well-written analysis of why state and local governments exist and of the services their governments provide. There is a particularly interesting account of the need for and the financing of education. Other service areas treated are streets and highways, welfare, health and hospitals, and protection.

This pamphlet is recommended for economics and social studies teachers and *for student special report work.*

6. TAXES IN THE UNITED STATES, The Industrial Relations Center, The University of Chicago, Chicago, Illinois, 60637. . . . 1964. . . . 29pp. . . . 60¢ (quantity discount).

This pamphlet presents a simplified and clear discussion of the general subject of taxes. It points up what taxes predominate at the three levels of government—federal, state, and local. It also deals with the expenditures made by the three levels of government. Size and organization of the pamphlet suggest that teachers will find it very useful in *both junior and senior high classrooms.*

7. WATCHDOGS OF THE NATIONAL ECONOMY: THE PRESIDENT'S COUNCIL OF ECONOMIC ADVISERS AND THE JOINT ECONOMIC COMMITTEE OF CONGRESS, Center for Information on America, Washington, Connecticut, 06795. . . . 1966. . . . 14pp. . . . See page 63.

■ B. Economic Security and Welfare Programs

1. THE INDIVIDUAL AND THE ECONOMY, Basic Economics Series, The Industrial Relations Center, The University of Chicago, Chicago, Illinois, 60637. . . . 1965. . . . 29pp. . . . 60¢ (quantity discount).

This clearly written booklet discusses the individual's quest for security, the reasons for economic insecurity, and the private and government measures to combat insecurity. The discussion of poverty is very well done and the section on the family income and expense statement as a means of providing greater security through better financial planning is useful.

Vocabulary and style is clear and simple so that the booklet could be useful in both *junior and senior high school.* It would be especially applicable in *civics, American government, and economics courses.*

2. THE NEW POVERTY, Federal Reserve Bank of Philadelphia, 925 Chestnut Street, Philadelphia, Pennsylvania, 19101. . . . 1964. . . . 10pp. . . . See page 26.

3. THE SEARCH FOR ECONOMIC SECURITY, Educational Division, Institute of Life Insurance, Health Insurance Institute, 277 Park Avenue, New York, New York, 10017. . . . 1968. . . . 64pp.

   This well-written, well-illustrated booklet traces the development of the search for economic security by individual Americans and families from colonial times to the present. Interesting excerpts from various source materials portray the economic insecurities of a coal miner and a sales girl in the late 19th century, describe the boom and bust of the depression of 1837 as well as the one beginning in 1929, and narrate the special problems of economic insecurity of an Iowa farmer. The enlarging role of the government in providing more security, as well as the efforts of the individual through mutual aid organizations, savings, employee benefits, and various kinds of insurance are all discussed.

   The pamphlet would be *especially useful in eighth and eleventh grade classes in American history* and would also have a place in a *unit on economic security in an economics or problems class.*

4. USING OUR CREDIT INTELLIGENTLY, by William J. Cheyney, National Foundation for Consumer Credit, 1411 K Street, N.W., Washington, D.C., 20005. . . . 1964. . . . 54pp. . . . See page 44.

5. *UNITED STATES IN THE 20TH CENTURY, THE: 1932-1940*

   Film; 21 mins.; Sd.; B&W

   Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1957.

   United States History; Economics *Grade Level: 9-12*

   ANALYTICAL CONCEPTS: IMPACT OF GREAT DEPRESSION ON ECONOMIC POLICY

   The film pictures the state of the economy at the depths of the depression. It describes the policies the Roosevelt administration used to grapple with the nation's economic difficulties.

C. Agriculture

1. AN ADAPTIVE PROGRAM FOR AGRICULTURE, Committee for Economic Development, 477 Madison Avenue, New York,

New York, 10022. . . . 1965. . . . 74pp. . . . $1.00 (quantity discount).

The "adaptive program" focuses on the role of government in encouraging the movement of labor and capital out of agriculture along with the appropriate cushioning effects upon people and property. The roots of the farm problem are explored along with an appraisal of the measures taken to date. A program for agricultural adjustment is proposed within the framework of the free market. Although the discussion is somewhat dated, *eleventh and twelfth grade students* should find this a useful guide in understanding the current farm problem.

2. *COTTON FARMER, THE*
Film; 15 mins.; Sd.; Color
Encyclopaedia Britannica Films, Inc., 1144 Wilmette Avenue, Wilmette, Illinois, 60091. . . . 1963.
United States History; Economic Geography; Economics
Grade Level: 9–12

ANALYTICAL CONCEPTS: CONSEQUENCES OF TECHNOLOGICAL CHANGE IN PRODUCTION OF COTTON

The film shows how technological advances cut costs and increased output in the production of cotton. But there are problems: technological improvements sometimes add to an output that cannot always be sold to cover costs of all cotton producers. What then?

3. *GROWTH OF FARMING IN AMERICA, 1865-1900*
Film; 14 mins.; Sd.; B&W
Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1967.
United States History
Grade Level: 9–12

ANALYTICAL CONCEPTS: COST PRICE RELATIONSHIPS AS A SOURCE OF AMERICAN FARM PROBLEMS

Much of American farming was transformed from local, small scale to national, large scale operations during the last three decades of the 19th century. During this period of transition, difficulties in achieving a balance between the costs of inputs and the income from outputs agitated American farmers. Rising costs of farming, increasing costs of transportation, unavailability and expensiveness of farm credit, and fluctuating prices for farm products led American farmers to turn toward Granges, Populists, and Free Silver advocates for political solutions to their economic difficulties.

4. *OUR FOOD SURPLUS*
Filmstrip; 42 frames; B&W
Current Affairs Films, Division of Key Productions, 527 Madison Avenue, New York, New York, 10022. . . . 1964.
United States History; Economics *Grade Level: 9–12*

ANALYTICAL CONCEPTS: SOURCES AND CONSEQUENCES OF PRODUCTIVITY OF AMERICAN FARMERS

In most of the world, inadequate supply of food is a pressing problem; in the United States how to manage a surplus of food and fiber so that they can be sold at profitable prices is a persisting problem. The application of science and technology is responsible for fantastic productivity of American farmers. Although the number of people and the percentage of persons engaged in agriculture has been declining, farm incomes remain very low. Despite government agricultural programs that date back several decades, the paradox of high productivity and low incomes for American farmers, and surplus food here and inadequate food abroad, persists.

■ D. Urban Economic Problems

1. **CAN WE SAVE OUR CITIES? Public Affairs Pamphlet No. 374, Public Affairs Committee, Inc., 381 Park Avenue, South, New York, New York, 10016. . . . 1966. . . . 28pp. . . . 25¢ (quantity discount).**

   A solid critique of urban renewal programs. Many points are introduced: social and political implications; economic costs and benefits, all of which could be expanded in either a *U.S. history or American government course*. The pamphlet could be used *for advanced eighth to ninth graders, and general use tenth to twelfth.*

2. **ECONOMICS OF THE CITIES, Joint Council on Economic Education, 1212 Avenue of the Americas, New York, New York, 10036. . . . 1967-68. . . . 19pp. . . . $1.00.**

   This fine monograph on the economic aspects of the problems of our cities consists of three brief articles. The first article deals with the origins of cities and the city as a device for reducing the costs of overcoming space. The second article covers the economic advantages of the city, why cities differ, and trends in urban development. The third article is an excellent summary of the fiscal and transportation problems faced by the modern city. This

pamphlet is primarily a teaching aid for teachers but it would be of great help as an introduction to the field of urban economics *for junior and senior high students.*

V. INTERNATIONAL ECONOMICS

■ A. International Trade and Finance

1. AMERICA AND THE WORLD ECONOMY, Basic Economics Series, The Industrial Relations Center, The University of Chicago, Chicago, Illinois, 60637. . . . 1965. . . . 34pp. . . . 50¢.

   This pamphlet presents the basis of international trade in clear nontechnical language. Regional specialization and comparative advantage are explained and illustrated with charts. Also discussed are the pros and cons of tariff protection.

   It serves as an easily understood introduction to the principles of international trade. *For senior high students.*

2. THE BALANCE OF PAYMENTS CRISIS, Public Affairs Pamphlet No. 378-A, Public Affairs Committee, Inc., 381 Park Avenue, South, New York, New York, 10016. . . . 1968. . . . 20pp. . . . 25¢.

   The implications of the deficit in our international balance of payments are discussed in a simplified manner in this pamphlet. The plus and minus items involved in our balance of payments and the role of gold as a means of settling international accounts are also discussed and the importance of the role of the dollar is pointed out.

   Proposed solutions to the deficit problem are individually presented, along with the pros and cons of each.

   This is invaluable reading *for high school students in economics and history classes.*

3. THE CANDLEMAKERS PETITION AND OTHER TALES, Foundation for Economic Education, Inc., 30 South Broadway, Irvington-on-Hudson, New York, New York, 10533. . . . 16pp. . . . 10¢.

   The pamphlet contains four brief parable-type stories by Frederic Bastiat who died in 1850. Each is a very charming demonstration of the point that the people of a country are better off if the economically most efficient method of doing things

is utilized. This is demonstrated to be true of both government and private goods and of domestic and foreign goods.

The lesson taught is that the consumer and other industries are often the forgotten men in trade restrictions that are developed to increase sales, profits and employment in a particular industry. An excellent introduction to what economics is all about *for the sixth grader as well as the senior.*

4. GOLD AND THE BALANCE OF PAYMENTS, First National Bank of Chicago, Chicago, Illinois. . . . 1968. . . . 24pp. . . . Free.

An excellently prepared summary of trends in the U.S. balance of payments with emphasis on factors affecting the gold market. These data are presented in very helpful chart form and in well-designed tables.

The language used in explaining what the data demonstrate is too technical for most students. However, there is a helpful summary at the end.

It is a reference work that would be useful in a limited way in studying the international balance of payments and international monetary liquidity. The analysis is more pro gold standard than studies in this area by most university or government employed economists. The data are those provided from government sources. *For economics classes*

5. INTERNATIONAL ECONOMICS, Chamber of Commerce of the United States, 1615 H Street, N.W., Washington, D.C., 20006. . . . 1966. . . . 33pp. . . . 75¢ (quantity discount).

This pamphlet points out the basic reason for international trade and gives an easily understood explanation of the Law of Comparative Advantage. Also explained is the meaning of balance of payments and the reasons for a country's problems in this area. The difference in the functioning of the foreign exchange rates under the gold standard and paper standard is discussed, as in the purchasing power parity theory. Examples of postwar problems in international trade are discussed. *For above average senior high students.*

6. UNDERSTANDING THE INTERNATIONAL MONETARY SYSTEM, Headline Series No. 182, Foreign Policy Association, Inc., 345 West 46th Street, New York, New York, 10017. . . . April 1967. . . . 63pp. . . . 75¢.

This is a genuine effort to explain the problem of international monetary reserves. This is a difficult subject to tackle and

although the analysis is clearly written, only the *best high school students* will be able to read it with full comprehension.

Every teacher who pretends to explain why the United States gold drain was an important economic phenomenon must know the equivalent of the materials included in this monograph. It is unlikely that he will find any source giving a presentation more suited to his needs than the one included in this monograph. It is unfortunate it was completed before the Rio de Janeiro Conference but the program adopted, essentially the CRU proposal, is carefully described.

The area covered is so fundamental that it should be first choice for an in-depth analysis.

7. **THE U.S.A. IN THE WORLD ECONOMY**, by David J. Steinberg. Council for Advancement of Secondary Education, C-A-S-E Economic Literary Series, Webster Division, McGraw-Hill Book Company, New York, New York. . . . 1966. . . . 138pp. . . . $1.80.

This pamphlet treats the position of the United States in world trade and economic relations. Aspects of our international economic position, such as the flow of private capital, the role of U.S. military and economic aid, the balance of payments, and the dollar in world money and banking are treated in some depth. While it is very well and clearly written, it is far from easy and the average senior high school student will have some difficulty with it. Very good students will find it highly informative and useful. *Its primary use would be in economics classes, particularly those made up of college-bound students.*

8. **U.S. BALANCE OF PAYMENTS**, United States Department of Business Economics, Washington, D.C. . . . 1964. . . . 44pp. . . . 25¢.

The international economic position of the U.S. is examined on the assumption that the federal government does not alter its international military and economic commitments. The pamphlet is organized on the basis provided by the balance of payments statement. This makes it somewhat more difficult to teach but undoubtedly of more help to the student who later uses what he has learned to consider newspaper reports as a background for other courses in college.

The detail provided is relatively current and complete. It therefore permits serious consideration of one of the nation's most important economic problems. In addition, an excellent

bibliography is included. It is a source for data *for eleventh and twelfth grade classes*, and a place for student and teacher to learn something concrete as to how the balance of payments is changed and calculated.

9. **WAGES AND FOREIGN COMPETITION**, Department of Research, AFL-CIO, 815 Sixteenth Street, N.W., Washington, D.C., 20006. . . . 1967. . . . 6pp. . . . Free.

This little pamphlet comes to grips with the frequently stated conclusion, "Tariffs must be raised and imports stopped to protect wages and jobs." The role of wages, wage rates, labor costs, prices, and efficiency of production in determining whether or not American workmen are harmed by lower tariffs is discussed. The general position taken is that the relationship between wages and foreign competition is a complex one, that circumstances alter specific cases, and that special problems need specific solutions. The approach is sound, and the data are taken in large part from studies made by the Bureau of Labor Statistics.

It is not at all "easy reading" but would be *useful in eleventh and twelfth grade classes in economics, history, and problems of American democracy*. It would be especially helpful in a class panel or debate as resource material.

10. *ARCTIC FISHERMEN IN THE WORLD TRADE*
Film; 12 mins.; Sd.; Color
Bailey Films, Inc., 6509 DeLongpre Avenue, Hollywood, California, 90028. . . . 1968.
Geography *Grade Level: Elementary*
ANALYTICAL CONCEPTS: THE THEORY OF COMPARATIVE ADVANTAGE

The film shows the rigors and the adventures of fishing in Arctic waters. Norway enjoys a comparative advantage over other nations in cod fishing. Norwegian export dried cod to many parts of the world and these Norwegian exports enable its people to pay for the imports Norwegians wish to receive from other countries.

11. *BREAKING THE TRADE BARRIER: PART I*
Film; 30 mins.; Sd.; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1962.
World History; United States History; Economics
Grade Level: 10-12
ANALYTICAL CONCEPTS: BASIS FOR AN INTERNATI-

ED TRADE POLICY BETWEEN UNITED STATES AND EUROPEAN NATIONS

The film, a CBS report, uses a discussion between Presidents Eisenhower and Kennedy to develop the rationale of closer economic ties between the United States and Europe. The costs, as well as the benefits of freer trade, are presented.

12. *BREAKING THE TRADE BARRIER: PART II*
Film; 30 mins.; Sd.; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1962.
World History; United States History; Economics
Grade Level: 10–12

ANALYTICAL CONCEPTS: BASIS FOR AN INTEGRATED TRADE POLICY BETWEEN UNITED STATES AND EUROPEAN NATIONS

As in Part I, interviews with President Kennedy and business leaders are used to develop the rationale of closer economic ties between the United States and Europe. Costs, as well as benefits of freer trade, are presented.

13. *THE BUSY HARBOR*
Film; 11 mins.; Sd.; Color
Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1960
Grade Level: 1–3

ANALYTICAL CONCEPTS: ECONOMIC INTERDEPENDENCE WITHIN AND AMONG NATIONS

Through the medium of a visit with a tugboat captain, a young boy and girl learn about the flow of goods between Seattle, Washington, and many places within the United States and many other nations in the world.

14. *EUROPEAN ECONOMIC COMMUNITY, THE*
Film; 14 mins.; Sd.; Color
Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1965.
World History; Economics *Grade Level: 9–12*

ANALYTICAL CONCEPTS: NATIONAL BOUNDARIES AS BARRIERS TO EFFICIENT ALLOCATION OF SCARCE RESOURCES

The film tells the story of development of the European Economic Community. In the past, European national trade rivalries restricted economic advance. A more efficient allocation

of scarce resources with a higher level of living for all should follow the achievement of the three economic goals of EEC: elimination of tariffs, free exchange of labor and capital, and creation of a common market.

15. *INTERNATIONAL TRADE: ECONOMIC SERIES II*
Filmstrip; 36 frames; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1950.
Economics *Grade Level: 10–12*

ANALYTICAL CONCEPTS: THEORY OF COMPARATIVE ADVANTAGE IN INTERNATIONAL TRADE

In a world governed exclusively by economic advantage, nations would produce those items in which they enjoy a comparative advantage. Such specialization would increase output and should add to the levels of living of all people. The filmstrip describes these principles and explains how international trade transactions are recorded in a balance of payments account.

16. *MONEY TALKS: EXPORTS, IMPORTS, DOLLARS AND GOLD: PROGRAM III*
Film; 30 mins.; Sd.; B&W
Carousel Films, Inc., c/o Association Films, 600 Grand Avenue, Ridgefield, New Jersey, 07657. . . . 1962.
United States History; Economics (Advanced and Honor Students) *Grade Level: 11–12*

ANALYTICAL CONCEPTS: COMPARATIVE ADVANTAGE, BALANCE OF PAYMENTS

Trade, whether within or between nations, takes place when trading partners find it mutually advantageous. Generally, there are no obstacles to trade within a nation. Areas inside a country are usually free to specialize on the basis of comparative advantage with these beneficial results: lower costs and greater productivity, increased output and rising levels of living. Unimpeded trade among nations could provide similar beneficent results. International trade, however, is seldom completely free of governmental regulations. The film explains the relationships among international trade, balance of payments, gold flows.

17. *MR. EUROPE AND THE COMMON MARKET (two reels)*
Film; 60 mins.; Sd.; B&W
Carousel Films, Inc., c/o Association Films, 600 Grand Avenue, Ridgefield, New Jersey, 07657. . . . 1962.
European History *Grade Level: 11–12*

ANALYTICAL CONCEPTS: DIVISION OF LABOR AND THE EXTENT OF MARKETS

A truckload of carborundum grinding wheels is followed from England to Milan, Italy. The film shows the barriers to trade that add to costs and inhibit output. Mr. Monnet describes how the common market will, by removing barriers to trade, make possible an international flow of men and goods that will add to productivity and lead to a higher level of living in Western Europe.

18. *ROUND TRIP: U.S.A. IN WORLD TRADE*
Film; 20 mins.; Sd.; B&W
Encyclopaedia Britannica Films, Inc., 1144 Wilmette Avenue, Wilmette, Illinois, 60091. . . . 1952.
United States History; World History; Problems of American Democracy; Economics *Grade Level: 9–12*

ANALYTICAL CONCEPTS: THE ECONOMIC BASIS FOR UNHAMPERED INTERNATIONAL TRADE

The film describes the causes and benefits of foreign trade. It explains how unhampered international trade could improve allocation of scarce resources and lead to higher levels of living.

19. *UNDERSTANDING INTERNATIONAL TRADE*
Filmstrip; 34 frames; Color
Economics of Our Times Series, McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1962.
United States History; Economics *Grade Level: 10–12*

ANALYTICAL CONCEPTS: FOREIGN TRADE, BALANCE OF PAYMENTS, AND LEVELS OF LIVING

Nations engage in foreign trade because it is mutually advantageous. Since no nation's currency is always and everywhere acceptable, problems of financing international trade emerge. The filmstrip describes the advantages of international trade and the sources of balance of payments problems.

20. *WORLD TRADE FOR BETTER LIVING*
Film; 20 mins.; Sd.; B&W
Encyclopaedia Britannica Films, Inc., 1144 Wilmette Avenue, Wilmette, Illinois, 60091. . . . 1951.
United States History; World History; Economics
Grade Level: 7–12

ANALYTICAL CONCEPTS: ECONOMIC BASIS FOR FREE TRADE

The film shows how foreign trade is beneficial to nations. It develops the argument for free international trade on the basis of the theory of comparative advantage.

B. Problems of Underdeveloped Nations

1. ECONOMIC DEVELOPMENT AND THE ROLE OF THE U.S., Bureau of Business and Economic Research, State University of Iowa, Iowa City, Iowa, 52240. . . . 1966. . . . 51pp. . . . $1.25 (quantity discount).

   The causes of low per capita incomes are carefully described. The analysis makes clear that there isn't such a thing as a "free lunch counter" for the low income nations. Incomes can only be increased through expansion of the productivity of the people. Increased productivity requires hard work on the part of the leaders as well as the ordinary citizen.

   The analysis points out that in the increase of worker productivity the breaking of old traditions is often as important as the importation of foreign capital. The roles of the U.S. and the U.N. in helping nations increase their economic well-being are seen as the expression of a world-wide common concern for an expansion of the enjoyment of the productivity of modern technology. The material should be most useful as a source for the discussion of economic development by *good juniors and most seniors.*

2. HOW LOW INCOME COUNTRIES CAN ADVANCE THEIR OWN GROWTH, Committee for Economic Development, 477 Madison Avenue, New York, New York, 10022. . . . 1966. . . . 57pp. . . . $1.50.

   A realistic appraisal of the economic requirements for per capita income of Latin American citizens to rise rapidly enough to approach expectations. It concludes the prime emphasis must be placed on increasing the productivity of the agricultural industry. Achieving this aim is seen to be dependent upon the avoidance of inflation and the encouragement of investment.

   It is a businessman's approach to the development of the economics of Latin America. No effort is made to consider the politics of the process.

   Only superior students and teachers with some training in economics would fully benefit from the analyses developed.

3. THIS GROWING WORLD: ECONOMIC DEVELOPMENT AND THE WORLD BANK, by Robert L. Heilbroner, Public Affairs Pamphlet No. 237-A, Public Affairs Committee, Inc., 381 Park Avenue, South, New York, New York, 10016. . . . 1967. . . . 20pp. . . . 25¢ (quantity discount).

This extremely interesting and well-written pamphlet focuses on the problems of economic development in the underdeveloped areas and the role and functions of the World Bank Group in assisting that development. The role of poverty, over-population, life expectancy, attitudes, and customs as factors affecting underdevelopment is discussed. The story of the World Bank and its affiliates, the International Finance Corporation and the International Development Association, is interestingly told and their functions clearly explained.

Good junior high school students would find it interesting, as would *senior high school students in government, economics, and problems classes.*

VI. COMPARATIVE ECONOMIC SYSTEMS AND ECONOMIC HISTORY

■ A. Comparative Economic Systems

1. THE BRITISH ECONOMY, British Information Services, 845 Third Avenue, New York, New York, 10022. . . . 1967. . . . 13pp. . . . Free.

This is a serious, and somewhat scholarly description of the British experiment with their unique brand of democratic socialism. The historical evolution, present goals, ambitions, problems, and structure are placed in political and social context.

The pamphlet is appropriate at the *senior level in an economics course* dealing with comparative systems, or in a world problems course comprised of college preparatory students.

2. CAPITALISM AND OTHER ECONOMIC SYSTEMS, Council for the Advancement of Secondary Education, 1201 Sixteenth Street, N.W., Washington, D.C., 20036. . . . 1962. . . . 110pp. . . . $1.80.

Practically every high school senior course in American Government includes a unit with this title. In obvious response to the expressed needs of teachers, the Council has developed an

excellent reference that deals with comparative economic systems, and avoids the missionary zeal found in many other high school texts.

The economic analysis of the market economy and of communist and socialist economies is adequate, and the descriptive readings recognize the interests of high school students.

It would be *used most effectively at the eleventh or twelfth grade level, but could be used by outstanding eighth or ninth grade students.*

3. FOREIGN AID AT THE CROSSROADS, League of Women Voters of the United States, 1026 Seventeenth Street, N.W., Washington, D.C., 20006. . . . 1966. . . . 78 pp. . . . 75¢.

This pamphlet discusses the reasons for the necessity of foreign aid and the role and forms of U.S. foreign aid in the last twenty years. The complexities of the problem of deciding on the type of aid most profitable and the selection of countries are interestingly discussed. Programs and organizations such as the Alliance for Progress, U.N. Development Program and the World Bank are discussed individually, as are most of the projects of the last twenty years. The political implications both at home and abroad and the influence of current political problems are also discussed. *For ninth through twelfth grade students, excellent for the American problems course.*

4. HOW THE AMERICAN ECONOMY IS ORGANIZED, A Primer of Economics, by Clark C. Bloom, Bureau of Business and Economic Research, State University of Iowa, Iowa City, Iowa, 52240. . . . 1966. . . . 34pp. . . . See page 20.

5. *AMERICAN CAPITALISM: A FLEXIBLE AND DYNAMIC SYSTEM*

Filmstrip; 36 frames; Color

Economics for Our Times Series, McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1962.

World History; United States History; Economics

Grade Level: 9–12

ANALYTICAL CONCEPTS: FUNDAMENTAL CHARACTERISTICS OF AMERICAN CAPITALISM

The filmstrip is a testament to the triumphs of American capitalism. It opens by presenting Adam Smith's vision of laissez-faire capitalism. Contemporary America is very different from 18th century England and American capitalism does not closely

conform to Smith's ideal. Our economy is, however, the most productive in the world with the highest level of living in the history of mankind.

6. *COMMUNIST CHINA*
Film; 30 mins.; Sd.; B&W
McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1964.
World History; Economics *Grade Level: 9–12*

ANALYTICAL CONCEPTS: ALLOCATION OF RESOURCES IN COMMUNIST CHINA

The film, largely edited newsreels, provides insights into the organization and operation of the economy of Communist China. The considerations that shaped the major decisions on allocation of scarce resources are presented.

7. *COMPARATIVE ECONOMIC SYSTEMS*
Filmstrip; 35 frames; Color
World of Economics Series, McGraw-Hill Book Co., Text-Film Department, 330 West 42nd Street, New York, New York, 10036. . . . 1963.
World History; United States History; Problems of Democracy *Grade Level: 10–12*

ANALYTICAL CONCEPTS: HOW DIFFERENT ECONOMIC SYSTEMS COPE WITH BASIC ECONOMIC PROBLEMS

Because of scarcity of resources relative to human desires, every society must cope with the problem of achieving optimal allocation of resources. The filmstrip describes how laissez-faire and mixed capitalism, communist, fascist and socialist systems decide the fundamental economic questions.

8. *SOVIET CHALLENGE, THE: INDUSTRIAL REVOLUTION IN RUSSIA*
Film; 26 mins.; Sd.; B&W
Encyclopaedia Britannica Films, Inc., 1144 Wilmette Avenue, Wilmette, Illinois, 60091.
United States History; World History; Problems of American Democracy; Economics *Grade Level: 9–12*

ANALYTICAL CONCEPTS: ECONOMIC GROWTH IN THE RUSSIAN, PLANNED ECONOMY

Through the use of official films, the story of the drive to transform Russia from an agrarian to an industrial society is told. The

Soviet Union relied upon economic planning rather than the market process to move towards its economic goals. The film emphasizes the triumphs of economic planning in the U.S.S.R.

■ B. Economic History

1. AMERICAN BATTLE FOR ABUNDANCE, STORY OF MASS PRODUCTION, General Motors Corporation, Detroit, Michigan, 48202. . . . 1955. . . . 103pp. . . . Free.

   This booklet traces the primitive methods of duplication from ancient times to the mechanical age of mass production in America today. It shows how the inventions of past centuries have opened the doors leading to new methods of producing in large quantities.

   Also, it stresses the importance of accuracy and interchangeability in manufacturing and discusses man's ingenuity in uncovering new ways of achieving this. Very interestingly presented are stories about some of the outstanding American inventors.

   It would be interesting and enjoyable reading *for junior high and high school students.*

2. AMERICAN LABOR UNIONS, Reed C. Richardson, Bulletin 30, School of Industrial and Labor Relations, Cornell University, Ithaca, New York. . . . 1965. . . . 191 pp. . . . See page 27.

3. BRIEF HISTORY OF THE AMERICAN LABOR MOVEMENT, United States Department of Labor, Bureau of Labor Statistics, U.S. Government Printing Office, Washington, D.C., 20402. . . . 1964. . . . 100pp. . . . See page 27.

4. THE INDUSTRIAL REVOLUTION, by Ludwig Von Mises, from *The Freeman* (reprinted from Human Action, Yale University Press, 1969). . . . February 1956. . . . 4pp. . . . 10¢.

   An economic approach to the facts of the rapid growth of industry and population which compares the expansion of the Industrial Revolution with situations earlier. Conditions which led workers to seek factory jobs. Shows that increases in output were chiefly "cheap goods for the broad masses." Useful as a supplement to the common interpretation which emphasizes the bad conditions of factories and mines without comparison with what they replaced or without showing their relation to large population growth. Should spark discussion. *For all juniors and seniors.*

5. THE LABOR MOVEMENT IN THE U.S., by Jack Barbash, Public Affairs Pamphlet No. 262, Public Affairs Committee, Inc., 381 Park Avenue, South, New York, New York, 10016. . . . 1968. . . . 27pp. . . . See page 28.

6. OUR NATION'S WEALTH, Scholastic Book Services, 904 Sylvan Avenue, Englewood Cliffs, New Jersey, 07632. . . . 1968. . . . 192pp. . . . 95¢.

   A well-done text that combines enough economic theory and interesting illustrations to make acceptable reading *for the eighth to twelfth secondary grades.* The format recognizes the needs of most classes and the limitations of most high school teachers in teaching economics.

   This book is particularly recommended for *upper junior high school students, or for non-college prep, high school students.*

7. SCIENCE AND TECHNOLOGY FOR MANKIND'S PROGRESS, U.S. Department of Commerce, Office of Business Economics, Washington, D.C., 20402. . . . 1966. . . . 46pp. . . . See page 16.

8. THE SEARCH FOR ECONOMIC SECURITY, Educational Division, Institute of Life Insurance, Health Insurance Institute, 277 Park Avenue, New York, New York, 10017. . . . 1968. . . . 64 pp. . . . See page 48.

9. THE STORY OF AMERICAN BANKING, American Bankers Association, 90 Park Avenue, New York, New York, 10016. . . . 1963. . . . 76pp. . . . 30¢ (quantity discount).

   History of banking from early origins in Europe through colonial days in America, the many periods of nineteenth century, to present day. Goes behind purely historical changes to show economic significance of processes and results. Describes many aspects of recent changes and the current problems. New structural features of the financial world are described clearly. The value *as a supplement (even as a reference tool) in history, economics, and other social studies courses—especially the last two years of high school*—is increased by careful use of economic analysis. Wide range of topics with interesting sidelights. Deposit creation described.

10. WATCHDOGS OF THE NATIONAL ECONOMY: THE PRESIDENT'S COUNCIL OF ECONOMIC ADVISERS AND THE JOINT ECONOMIC COMMITTEE OF CONGRESS, Center for Information on America, Washington, Connecticut, 06795. . . . 14pp. . . . 35¢ (quantity discount).

The emphasis is on the institutional elements of making economic policy. It includes a very readable summary of the highlights of the framing and adopting of the Employment Act of 1946. Excellent brief quotes are used to summarize political and economic attitudes toward the original legislation.

The last half of the monograph traces in a very informative way the use and value of the Council of Economic Advisers through the presidential administrations of Truman, Eisenhower, Kennedy and Johnson. The way in which the Council has handled the bothersome problem of wage rates is considered in some detail. Teachers should find the material very informative and *high school students* will want to use it in writing reports in this very important economic policy area.

11. *BEGINNINGS AND GROWTH OF INDUSTRIAL AMERICA*
Film; 11 mins.; Sd.; B&W
Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1960.
United States History; Social Studies *Grade Level: 5–8*

ANALYTICAL CONCEPTS: SOURCES OF ECONOMIC GROWTH IN UNITED STATES

The film, concentrating on the period from the Revolutionary War to the Civil War, describes some of the evolutionary process that transformed the United States from an agricultural to an industrial nation. It deals in some detail with the economic, political, social, and technological factors that contributed to this change.

12. *COLONIAL SHIP BUILDING AND SEA TRADE*
Film; 11 mins.; Sd.; Color
Coronet Instructional Films, 65 East South Water Street, Chicago, Illinois, 60601. . . . 1958.
Social Studies; United States History; Geography
Grade Level: 5–9

ANALYTICAL CONCEPTS: COMPARATIVE ADVANTAGE, SPECIALIZATION, AND DIVISION OF LABOR

The film traces the evolution of the shipping industry in New England during colonial times. Because of its location and skill of its population, New England emerged as the shipping center of colonial America. Trade brought employment, increasing incomes, and rising levels of living, not only to colonies in New England but throughout colonial America.

13. *INDUSTRIAL REVOLUTION IN ENGLAND, THE*
Film; 25 mins.; Sd.; B&W
Encyclopaedia Britannica Films, Inc., 1144 Wilmette Avenue, Wilmette, Illinois, 60091. . . . 1960.
World History; Social Studies *Grade Level: 7–9*

ANALYTICAL CONCEPTS: SOURCES AND CONSEQUENCES OF INDUSTRIALIZATION

The film describes the evolution of manufacturing in England from the cottage system. Among essential questions discussed are: why the development first took place in England, and how the transformation of industry in England affected levels of living there.

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Classroom Materials for the Student*

The materials on pages 66 to 68 are available from the Joint Council on Economic Education, 1212 Avenue of the Americas, New York, N.Y. 10036. These materials were not submitted to the Materials Evaluation Committees for review. Their inclusion here should not be construed as an endorsement by those Committees.

ECONOMICS AND THE CONSUMER

1966, 40 pp., $1.00. Prepared by the National Commission on Economics and the Consumer. This easy-to-understand document details the principles of economics through the experiences of the student and his family; identifies the basic economic ideas needed for high school graduates to make wiser decisions as consumers. It can serve as a basis for inservice programs, production of instructional materials, and developing scope and sequence over a wide range of high school curriculum.

THE ECONOMICS OF POVERTY and TEACHER'S MANUAL

1968, The Economics of Poverty, 62 pp., $2.00; Teacher's Manual, 25 pp., $1.00. Developed by Pittsburgh DEEP as part of its *Economics Readings* series, this problem-solving unit is suitable for supplementary reading in any high school economics or social studies course. Economic analysis is applied in non-technical language, to the problem of poverty. Many agencies enlisted in anti-poverty efforts are discussed using case study material. Teacher's Manual provides thirteen lesson plans outlining objectives and including information to help the teacher field student questions.

ECONOMICS READINGS FOR STUDENTS OF EIGHTH GRADE UNITED STATES HISTORY and TEACHER'S MANUAL

1966, Economics Readings, 87 pp., $1.75; Teacher's Manual, 75 pp., $1.75. Developed by Pittsburgh DEEP. Economic growth is the main theme with emphasis on economic concepts as analytical tools to help understand historical events. Teacher's Manual explains the economic concepts developed and suggests use with students of varying abilities and background. Lesson plans include clearly stated objectives. There are sketches suitable for transparencies, also appropriate test questions and background information helpful to the teacher.

ECONOMICS READINGS FOR STUDENTS OF NINTH GRADE SOCIAL SCIENCE and TEACHER'S MANUAL

1967, Economics Readings, 104 pp., $1.75; Teacher's Manual, 85 pp., $1.75. Developed by Pittsburgh DEEP. Complements and expands the concepts stressed in the eighth grade materials including: Economic scarcity, real cost, productive resources. Students are given a real-life situation to analyze which requires use of the economic ideas taught through the readings.

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* DEEP appears in each instance where a guide for teachers, and learning materials for students, were produced by the Developmental Economic Education Program. These materials have been validated by feedback from experimental classroom teaching and evaluative comments by consulting economists and JCEE staff over a three-year period.

MANPOWER AND ECONOMIC EDUCATION: OPPORTUNITIES IN AMERICAN ECONOMIC LIFE and TEACHER MANUAL

1968, Manpower and Economic Education course, 316 pp., $3.50; Teacher Manual, 141 pp., $1.50. By Robert L. Darcy and Phillip E. Powell. This 75 lesson course was field-tested in the eighth, ninth and tenth grades in eight Ohio schools. Lessons describe how students can enhance their employability by investing in the development of knowledge, skills, motivation and behavior patterns. Lessons include case histories and questions to be answered in classroom discussions or in writing. Statistical data are provided to develop "statistical literacy." Teacher Manual provides eight "Overviews" to give perspective and continuity to the course. For each lesson there is a page or more of supplementary information including commentary, references, and answers to questions asked in the student lessons.

NATURAL RESOURCE USE IN OUR ECONOMY

Revised 1960, Reprinted 1968, 88 pp., $1.50. By William H. Stead. Illustrated booklet deals with this basic problem: How can we manage our renewable and non-renewable resources wisely enough to maintain a high standard of living? Includes teaching suggestions by George L. Fersh.

POLICIES FOR ECONOMIC STABILITY

1969, 23 pp., $1.00. By Wilfred Lewis, Jr. Original draft prepared as basic discussion paper for a round table of economists. Final document includes revisions made according to suggestions of participants and the JCEE committee for the project. Lays groundwork for understanding of stabilization policies. Excellent for teacher background

READINGS IN ECONOMICS FOR 10th GRADE STUDENTS OF WORLD CULTURES and TEACHER'S MANUAL

1967, Readings, 35 pp., $1.25; Teacher's Manual, 18 pp., $1.25. Prepared by Pittsburgh DEEP as an introduction to the economics of world trade, related problems, and some solutions. Graphs and tables list American imports and exports from colonial times to the present. Analytical tools to analyze world trade problems are also described. Readings define, in simple terms, current issues related to balance of payments, tariffs, international monetary systems, and stress interdependence between nations. Teacher's Manual outlines objectives, daily assignments, and suggested teaching procedures.

READINGS IN ECONOMICS FOR 11th GRADE STUDENTS OF UNITED STATES HISTORY, A UNIT ON THE GREAT DEPRESSION and TEACHER'S MANUAL

1968, Readings, 32 pp., $1.50; Teacher's Manual, 17 pp., $1.00. Developed by Pittsburgh DEEP. A case study of how the 1930's depression affected Pittsburgh. Readings reflect the successive efforts by the private sector, city, state and federal governments to help the jobless. Many tables and graphs are included for analyzing the results of these efforts to stabilize Pittsburgh's depressed economy. Teacher's Manual defines the economic concepts involved, and suggests classroom procedures and lesson plans.

READINGS IN ECONOMICS FOR 12th GRADE STUDENTS OF AMERICAN DEMOCRACY and TEACHER'S MANUAL

1968, Readings, 199 pp., $3.00; Teacher's Manual, 82 pp., $1.50. Developed by Pittsburgh DEEP for a twelve-week course segment covering economic principles as applied to economic problems. Focuses on the development, operation and problems of a market economy, but also contains readings about comparative economic systems including the U.S.S.R. Designed to help students develop a rational approach to problem solving and also a

healthy scepticism in their own thinking. Teacher's Manual outlines daily assignments, objectives and suggested procedures.

THE UNITED STATES ECONOMY IN ACTION (Filmstrips)

A 35mm color filmstrip series for secondary school social studies and business education classes, and units in U.S. history. Can also be used for adult study groups and college and university introductory courses in economics, business administration, consumer economics, money and banking, and labor problems. Each filmstrip has a booklet containing black and white reproductions of every frame, with narration for each, plus a section giving teaching suggestions.

OUR GROWING AMERICA

Revised 1963, 152 frames, $10.00. Extra booklets $.60. Script by Lawrence Senesh, revised by Percy L. Guyton. This three-part filmstrip explains (1) growth of the American economy, and interrelationships among the various sectors; (2) interflows of goods, services and money among the major sectors, and economic influences on investments, population, profits, and government activity on the country's economic growth; (3) roles of government and monetary and banking systems in promoting stability and growth, and some of the economic problems related to national economic growth in the 1960's.

THE ROLE OF CAPITAL INVESTMENT

1966, 113 frames, $10.00. Extra booklets $.60. Script by Emmanuel T. Weiler. This three-part filmstrip explains (1) the importance of deferred consumption and the problems in capital accumulation; (2) how balance is achieved between saving and investment; and (3) how a nation accumulates publicly-owned capital.

THE ROLE OF THE COMMERCIAL BANKING SYSTEM

1960, 112 frames, $10.00. Extra booklets $.60. Script by Jerome B. Cohen and Weldon Welfling. In three parts, this filmstrip deals with (1) the evolution of money and banking; (2) the uses of bank services; and (3) the function of banking in the economy.

THE ROLE OF CONSUMERS

1962, 109 frames, $10.00. Extra booklets $.60. Script by Lewis E. Wagner. For this three-part filmstrip the narration is divided into eight sections: (1) importance of the consumer today; (2) change in status; (3) importance of consumer credit; (4) consumers and the pattern of production; (5) consumers and economic stability; (6) difficulty of becoming an intelligent consumer; (7) role of consumer as citizen; and (8) summary.

THE ROLE OF THE FEDERAL RESERVE SYSTEM—THE CREDIT MARKET

1960, 111 frames, $10.00. Extra booklets $.60. Script by Carl H. Madden. This three-part filmstrip explains (1) the demand for credit; (2) the supply of credit; and (3) the problem of economic balance between supply and demand.

THE ROLE OF OUR LABOR FORCE—THE PULSE OF THE NATION

1962, 162 frames, $10.00. Extra booklets $.60. Script by Lawrence Senesh and Barbara Newell. This three-part filmstrip deals with (1) the nature, growth, and interests of our labor force; (2) background, development, functions and impact of organized labor; and (3) the problems of economic growth, stability, security, freedom and justice in relation to our labor force.

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